NORTH-CHINA DAILY NEWS

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東京帝國大學法學部研究室

G. R.

NOTICE

IT IS HEREBY NOTIFIED that the name of Messrs. China Metal and Hardware Company Limited has been struck off the Register of British Companies in China.

Dated at the office of the British Registrar of Companies, Shanghai this 23rd day of June, 1939.

HERBERT PHILLIPS,
H.B.M Consul-General and Registrar of Companies, at Shanghai.

-13650

SHANGHAI POWER COMPANY

It has been agreed between the Shanghai Municipal Council and the Company that the temporary surcharge to be added to the bills of Ordinary Consumers for consumption periods ending in the month of July, 1939, will remain at 32.50 per cent.

R. G. WOODHEAD,
Ass. Secretary and Asst. Treasurer.

Shanghai, June 23, 1939.

13657

COUNTRY CLUB

6% DEBENTURE ISSUE 1901

NOTICE IS HEREBY GIVEN that Transfer Book of the above issue will be closed from June 24 to June 30, 1939, both days inclusive.

By Order,
ALAN WHEEN, *Secretary.*

13643

NOTICE

The public is hereby notified that passenger fares Shanghai/Chinwangtao by the Administration's steamers will be increased as from June 26, 1939.

Holders of advanced bookings will be charged at the old rates providing payment is made on or before June 24, 1939.

KAILAN MINING ADMINISTRATION.

13639

NOTICE

STORAGE RATES

NOTICE IS HEREBY GIVEN that, owing to the further decline in the value of local currency, current rates for Storage will be increased by 20% (in respect of cargo stored on the Shanghai side of the River) and by 10% (in respect of cargo stored on the Pootung side of the River) effective with all cargo received on and after August 1, 1939. These new rates will also be applied in full on September 1, 1939, to all cargo stored prior to August 1, 1939, including cargo stored prior to enforcement of existing surcharges on October 1, 1937, which has hitherto been exempt from such surcharges.

BUTTERFIELD & SWIRE,
Agents, CHINA NAVIGATION CO., LTD.,
WILLIAM HUNT & CO.,
Wharf and Godown Administration,
MACKENZIE & CO., LTD.

13630

NOTICE

RATES FOR WHARFAGE AND RECEIVING, STORING AND DELIVERING CARGO

NOTICE IS HEREBY GIVEN that, owing to the further decline in the value of local currency, current rates for Wharfage and for Receiving, Storing and Delivering cargo, will be increased by 20% in respect of all vessels berthing on and after July 1, 1939.

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13629

Shippers of cargo from Shanghai to Swatow by the undermentioned vessels are hereby notified that due to hostilities said cargo has been overcarried to Hongkong where it will be landed at Shippers risk and expense.

ss. "E-SANG" left Shanghai 18/6/39
ss. "SUIYANG" „ „ 18/6/39

JARDINE, MATHESON & CO., LTD.
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13639

THE CHINA GENERAL OMNIBUS CO., LTD.

(Incorporated under the Hongkong Ordinances)

NOTICE

New Omnibus Route—Route No. 17 Serving Kiaochow Park

Commencing Saturday, June 24, 1939, a new Omnibus Service, designated Route No. 17, will operate between St. George's and the junction of Kiaochow and Singapore Roads via Jessfield, Avenue and Kiaochow Roads.

June 20, 1939.

13598

To-day's Events

JUNE

24 Dinner Dance, Floorshow, C.S.F., 8.30
24 Midsummer Day
24 Port of Hulutao declared open (1930)

Coming Events

JUNE

29 Rotary Club, Metropole Hotel, 12.30
29 Vocal Concert, Bergmann, A.W.C., 9.30

JULY

1 Canadian Club of Shanghai, Dominion Day celebration
1 14th (Union Church) Troop Social Dance, B.F.R.C. Hall, 8.30-1 a.m.
4 B.U.S.L.C. garden p'ty., 425 Haig, 5.15
6 Rotary Club, Metropole Hotel, 12.30
13 Rotary Club, Metropole Hotel, 12.30

Charge for items $1 per line, which includes all insertions till date of event

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RAFFLE

The raffle for the 10-tube Westinghouse Radio, scheduled to take place at 209 Avenue Haig on June 23, has been postponed until July 7 at 8 p.m.

13614

LANE, CRAWFORD'S COFFEE
At all Compradores and
90 NANKING ROAD—Tel. 11934
866 BUBBLING WELL ROAD—Tel. 36218
13136

NOTICE TO CONSIGNEES

mv. MONTE PIANA
of June 4, 1939

Consignees of Cotton ex the above vessel are hereby informed that, as the Carriers' liability ceases with the safe landing of the goods to the Wharf Company, their merchandise which has not yet been taken delivery of is lying there at the Consignees' own risk and responsibility for charges accruing as well as for any damage whatever that may occur, including fire.

LLOYD TRIESTINO
26 The Bund Telephone 16885

13616

NOTICE TO CONSIGNEES

Damaged cargo ex mv. VOLPI will be examined by Messrs. Paulsen & Bayes-Davy at the Shanghai & Hongkew Wharf, Pootung, on Saturday, June 24, at 9 a.m.

LLOYD TRIESTINO
26 The Bund Telephone 16885

13612

A SWISS GAOL
was flooded in the early spring. It is to be hoped that the prisoners were baled out. You may be heavily penalized if you omit to protect your home by adequate FIRE and BURGLARY insurance.

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Today's News

World Radio Page 2

North-China Daily News

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12.45 p.m. 9.00 p.m.

760 kilocycles 395 metres

PHOTOGRAPHS
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This Directory, which contains the Protestant Missions and their various Stations in each Province, is the only complete record of Missionaries in China now published. It is alphabetically compiled, both on the basis of names and places, and contains the latest available information.

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Classified Advertisements continued On Page 14

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LETTERS TO THE EDITOR

Correspondence for this column should be addressed to the Editor, North-China Daily News Office, 17 The Bund, Shanghai, and marked "Letters to the Editor"

Those Hydra:

Gouramis the Best Cure

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Not only in our recent reply to G. but also long before in your Classified Advertisement Column, we issued an invitation to any and all to bring problems in connection with aquariums for us to solve or advise on. Evidently FISH FANCIER prefers to rush into print instead of calling over to personally discuss the matter with us which goes to show his biased stand without adequate knowledge of the subject.

Probably FISH FANCIER is not aware tropical fishes can go without food for periods of from two to four weeks at a stretch. Those who happened to stay in Hongkew when hostilities started have this added knowledge. However, such a drastic measure, in case of a community tank is quite unnecessary. The full size of the Gouramis mentioned indicates possession of a goodly appetite and so just halving the daily ration is sufficient to starve them to take anything after some time, as they certainly will not have enough to fill themselves what with the keen competition for the food.

Although we stock an imported German preparation guaranteed to totally eliminate hydra without harming fishes or plants to which several of our customers will bear testimony, yet we have in the end come to the conclusion that the permanent keeping of from four to six of the attractive Mosaic or Blue Gouramis as a natural insurance against hydra is much to be preferred to artificial means of eradication of the pest due to various reasons.

Being principally concerned with the interests of all fish fanciers, who are absolutely under no obligation whatsoever to buy from us what we recommend or to follow our advice or suggestion, we will discontinue further controversy on this subject. To those genuinely in doubt authorities to support all our contentions if required, will be gladly furnished should ample time be given us to look up our reference books.

SHANGHAI AQUARIUM.

Shanghai, June 23.

Traffic Signals:

Some Simpler Suggestions

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—I have recently had delivered to me a booklet in which certain traffic signals for drivers are described. With the exception of the "turn to the right" signal. I have never seen such signals as these, not even on the streets of Shanghai.

I have recently come from a part of the world where motor traffic is relatively heavy and fast. In this section drivers' arm signals are very rigidly observed, not only, I think, because it is required by the police, but also because drivers have found that the more information of their intentions they can give to other motorists, the less likelihood of accidents there is.

The signals in use are very simple, easily understood and easily remembered. While traffic passed on the right in that country, yet the signals would be correspondingly the same for left-passing traffic, namely: 1. Turn to left—right arm extended vertically upward. 2. Turn to right—right arm extended perpendicularly outward. 3. Stop—right arm extended downward. All wavings and motions of the hand have no significance except to draw attention. Such signals are also readily given with mechanical devices.

I noticed that these same signals were used in some of the countries which I visited recently in continental Europe.

I should like to recommend these simple and unequivocal signals for use in Shanghai, in the interest of greater safety. Also a steady, unrelating insistance on the part of police and all who drive cars in Shanghai upon the exhibition of arm signals.

MOTORIST.

Shanghai, June 21.

The Heat:

And "Existent Things"

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—The mysterious forces which control cold and heat seem eager to treat Shanghai as unkindly as the equally mysterious forces which control economics and politics.

Not to be outdone by human beings, the elements want to make history too. They insist that the first breathless nights shall be memorable as the Tientsin news. Children of the future may read about the last two summers as we read or hear about the 70's, but for us right here it is a pretty bad experience, particularly since Shanghai is where most of us will remain throughout the hot season.

The heat comes after some of those deceptive whiffs of a typhoon for which our fickle city is by now famous.

Except for the fact that Jessfield Park and other open places look a little more than picture postcards with their trees mantled in foliage and for the joy of children and grown-ups rushing off from school and work to get their season tickets, there is little pleasure in such weather with traffic, handkerchiefs and towels as the only existent things. Still summer is the better half of the year to many.. It is a warming comfort to the hearts of many as they struggle uncomfortably to and from their daily work to think that the heat eases greatly the lot of the needy. Winter only causes more money to flow to charities, and while echoes of war and portents of war come to us from afar and near, it should be satisfying for us to face our history-making heat by thinking of what a history-making cold can be.

TUESDAY OFF.

Shanghai, June 22.

The Tinkler Case:

An Editorial Approved

To the Editor of the
"NORTH-CHINA DAILY NEWS"

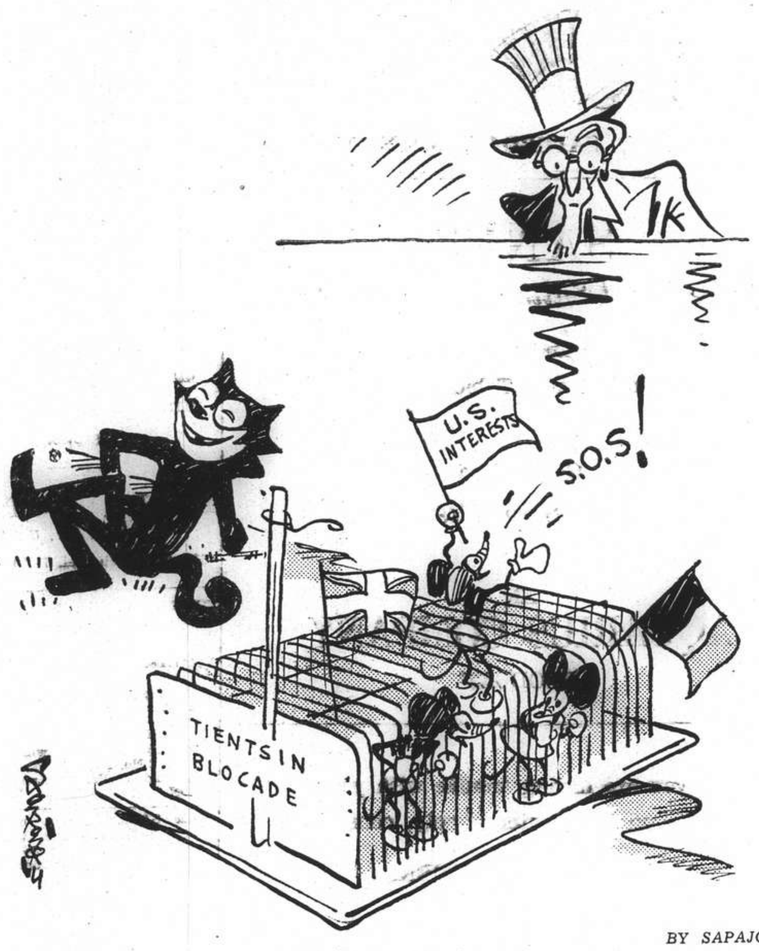
SIR,—I sincerely congratulate you on your dignifed and (to my mind at least) restrained leader of yesterday on the distressing Tinkler Case. It is a pity for the sake of the Japanese people themselves that your article cannot be reproduced, in translation, in some Japanese newspaper or journal. Its appearance would be too much to expect under present conditions.

In the unlikely event of a Japanese editor conceiving it to be his duty to publish your remarks a very high degree of moral courage indeed would undoubtedly be required. It is a fact that the Japanese people are never put in possession of all the true facts relating to the various happenings in China and their natural repercussions abroad.

And what has become of the late Dr. Nitobe's principles of Bushido, so carefully enunciated by the Japanese all over the world, especially to Americans in many cosy little gatherings in the U.S.A.? I have often wondered during the past two years where they have strayed to. The good Doctor must surely be turning in his grave.

LONG A RESIDENT OF JAPAN.

Shanghai, June 22.



Involved or Not?

Spinsters:

What is Wrong With Them?

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—What has happened to our spinsters? I looked by chance down the list of executives and committees of one of our most important women's associations—and not one spinster did I find—although one or two I could recognize under subsidiary "Mesdames." Is there no executive ability among them—or haven't they got the time? St. Paul spoke of spinsters with peculiar approbation—do the women's associations of Shanghai disagree with him?

SURPRISED.

Shanghai, June 23.

Rheumatism:

Sufferer's Enquiry Answered

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—The "roots" your correspondent had in mind are probably those of seaweeds from the South Sea Islands or Netherlands East Indies. They are made into bracelets, mostly exported to Malaya and India, and are worn by sufferers from rheumatism to alleviate pains—by the Iodine the roots contain. Friends of mine are using these bracelets with commendable result.

J. A. B.

Shanghai, June 23.

Refugees Appeal:

Dr. Reiss Supported

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Dr. Reiss in his excellent letter very ably put before you the urgent need of sufficient hospitalization for Jewish Refugees and pointed at the grave danger of the spread of tuberculosis and psychoneurosis among these unfortunate people.

I hope his words will be heard by those concerned.

There is to add only, that the list of diseases is not limited to tuberculosis and psychoneurosis.

The majority of the Middle-European Jews consists of a big town population, whose general resistance against disease never has been too great. Now, they have been, mercilessly, yet without any guilt, persecuted, humiliated, deprived of the barest means of livelihood. They fled half way around the globe to be crowded in unhealthy camps without sufficient sanitation. They live now in a world entirely strange to them, undernourished and without any hope for the future.

Under these circumstances every kind of disease means to them much more than to the average foreign population living in the Settlement or in the Frenchtown under settled conditions.

Even in those cases of *otitis media* or *sinusitis*, the pains of which can easily be gauged by the physician, the refugee generally suffers far beyond what is correspondent to the symptoms.

Due to the same circumstances the refugees also are ripe for any epidemic, that occurs and are bound to succumb to diseases, from which they might be saved by proper hospitalization.

The City-fathers, permitting the influx of any unlimited number of Refugees into Shanghai to live under their jurisdiction, assume, in my opinion automatically, the responsibility to take the necessary steps to prevent at least the worst for them by providing sufficient hospital accommodation.

DR. E. LEWIN.

Shanghai, June 23.

***Several letters have been held over owing to pressure on space.

WORLD RADIO

The following table shows the Shanghai times at which *news* is broadcast in the principal countries of the world, together with the wave-lengths and frequencies used. We shall be glad to receive comment or suggestions from listeners, which should be addressed or telephoned to the Radio Editor of the "North-China Daily News" (Tel. 11055).

PLACE	P.M. (SHAI. TIME)	METRES	CYCLES
London*	(Trans.2) 6.45-9.50	16.84	17.81
	(Trans.3) 10-12	16.84	17.81
	Midnight 1 a.m.	16.86	17.79
Paris	7	19.68	15.25
Rome	5.30 9.30 12	25.40	11.81
	7	16.83	17.82
Berlin	3 8 10	16.89	19.63
San Fran.	8.30 10.30	31.48	9.53
Manila	6.30 11	31.35	9.57
Melbourne	5.15 8.30 9.20	31.32	9.58
Tokyo	1 2 3.30 4.30 10 11	25.42	11.80
Hongkong	1.30 9.15	31.49	9.52
Chungking	5.30	31.49	9.52

***Afternoon BBC Programme**

6.45 "Lucky Dip," variety
7.30 Cricket Test Match commentary
8.20 Cricket Test Match commentary
8.35 "Vive le sport," fun and games of two nations
9.15 News
9.30 "London Log"
9.45 Sports news and markets
10.45 Polo, Champion Cup, commentary
11.15 Cricket Test Match commentary
11.45 Cricket Test Match commentary
12.00 News

Sport in France and England

French and English sports—and the people who watch them—will be contrasted in "Vive le sport," a light-hearted programme that Robert Kemp is to produce from Daventry. Listeners will hear discussion of French sport as seen through the eyes of an Englishman, and of English sport as seen through the eyes of a Frenchman.

The idea of the programme occurred to Kemp during a recent trip to France to collect material for "The Voice of Paris," a programme that was broadcast from Daventry during the visit to London of the President of the French Republic. Since then, Kemp has been to France again to refresh his memory of French sports and French spectators.

Seventy Years Ago

FROM THE "NORTH-CHINA DAILY NEWS" OF JUNE 24, 1869

A correspondent writes:—I understand that the Foochow tea men, having more faith in the greater skill and sagacity of Shanghai tea buyers, have commenced to send musters of their teas to this market, with the view of making a sale. It must be taken for granted that the Shanghai tea buyers occupy a high standing in the opinion of the Foochow tea men, and it is to be hoped that this opinion will be confirmed by the importers at home, on arrival of the new teas on the London market.

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Air-Conditioning As Modern Reply To High Temperatures

Keep A Cool Head In The Office And Happy Hearts At Home

THE inventors of air conditioning (which is another expression for manufactured weather) talked to themselves something like this, "Some days Nature makes perfect. Some days are *good* days, everything just right to make everybody feel full of life and to make it possible for these vigorous people to produce the things which contribute to our health and happiness. If Nature can make a good day once in a while, we'll *manufacture* weather and make every day a *good* day. If we can find out how Nature makes such wondrous days in early Spring, we'll build machines to reproduce those days, anywhere, any time."

And as we know they did find out how Nature made those days. We can now buy an apparatus which will accomplish the cooling of our rooms just as automatically and positively as it provides heat during the winter. The cooling is effected without additional operating expense and without changing the adjustment of the apparatus used in winter service.

This is the way it's done. The method is call "Evaporative Cooling."

Moisten one of your fingers with your lips, and blow upon the moisture. Your finger feels cool, doesn't it? Keep your lips pursed in the same way and blow upon a dry finger. There is a *warming* effect, isn't there?

Why the difference?

Evaporation!

When you blew upon the moist finger your breath immediately began to evaporate the moisture.

Well, the air passing through a cooling apparatus is constantly evaporating sprayed water. Air, one may mention in passing, is exactly like a sponge. It is always trying to absorb as much water as it can hold. It is unhappy unless it has mixed with it all the water which it can carry. But it can only absorb water by evaporating it into water-vapour and it takes a tremendous amount of heat to evaporate water into water-vapour.

In order, therefore, to absorb the coveted sprayed water the air must give up a good deal of its heat. In other words, the air, greedy for water-vapour, is forced by Old Mother Nature, who is always fair and square, to pay for the water-vapour with heat. Therefore the air, as it passes through the apparatus, is cooled.

The extent of this cooling varies with the condition of the outside air. But the hotter it is outside the greater the cooling effect obtainable inside. That's another of Mother Nature's wise balances. A cooling of from 20 to 24 or even 30 degrees is frequent below the outside temperature.

What's Sauce for the Goose—

"Manufactured weather," or air conditioning, has been tremendously used in industry for a long time. It is far slower in finding its way into the home—because the Average Man is a peculiar animal in the way he dissociates the principles he employs in his business and those he uses in the conduct of his home.

In his business the Average Man employs every labour- or trouble-saving device of which he knows or which he can afford. In the same Man's home, the washing, like as not, is still being done on an old-fashioned rubbing board, and the time-honoured straw broom is still being used to scare the dirt from place to place.

You laugh at a house without a "heating system." And yet such a house would be no more absurd than a house without a cooling system. Why should we regard the summer as a time when we must simply grin and suffer the heat, any more than we should regard the winter as a time when we must smile cheerfully and suffer from the cold?

Great Days Coming

Some day we'll look back upon the present steam-radiators, hot-water-radiators, hot-air furnaces, and other "dry" heating systems with the same sort of feeling as that with which we now regard the old-fashioned pot-bellied stove of grandfather's day—which used to toast his face while the shivers chased each other up and down his spine.

But then, grandfather has seen the coming of the telephone, aeroplane, electric light and radio.

You will see the day when Manufactured Weather is making "Every day a *good* day" all over the land, in every type of building from the modest bungalow to the spreading industrial plant enclosing millions of square feet of space.

Remember that fine day, early this Spring, when you halted just outside the front door, took a long deep breath and started for the day's tasks with a smile on your face, a wondrous vigour in your stride, a keen brilliant light in your eyes, your mind attuned to the first blithesome tidings of Spring?

You had an absurd notion, perhaps, that you'd like to jump over a fence, or some such thing. You may have smiled at an early thrush and whistled as gladsomely as he when he warbled back his reply.

You *knew* it was going to be a good day. You felt like it all over as it were.

And the answer?

Weather!

Suppose you could feel like that every day? It would make "Every day a *good* day," wouldn't it?

Do It Now!

Don't wait till Summer swelter slows you down. Get the benefits of air conditioning right now into your home or apartment. You can have a vacation at home. For you have the cool, clean comfort of the seashore—the fresh moisture-free atmosphere of the mountain tops, right where you are, *anywhere!* Forget the hot, dusty streets, the maddening traffic jams.

Hungry? You will be, regardless of the heat outdoors, when you live in air that's cool and bracing, free from "sticky" humidity.

Fun? What game wouldn't be more exciting both to yourself and guests when you can forget completely the sweltering heat and oppressive humidity just outside the door?

And then there are pleasant dreams and restful sleep. No tossing, no pacing the floor despite the stifling, sticky heat. You sleep like a child! What's more, there's no worry about sudden storms and having to rush round shutting windows.

It's almost a pleasure to have to lie up for a day or two when you have comfort like this; freedom from dust, dirt, noise, heat and humidity. A shut-in existence becomes cheerful—and strength-building too.

And how the children sleep when it's cool and comfortable! No more coaxing them to get them to bed—they have a full night's rest every night.

Cucumber-Cool Office

That's what air conditioning does for your home. Now what avout your office? Wouldn't you like to be able to count on efficiency plus? To be able to rule out raw, jangled nerves causing rash, unwise decisions. To be able to depend always on a clear head.

It's a real "eye-opener," for one thing, to breathe clean air. Every bit of dirt and dust can be banished. There's morning freshness all day long. Collars don't wilt, clothing stays fresh and neat, for excessive moisture is removed from the air. In fact sea shore comfort makes every day a good day for executives and employees too, regardless of outside weather conditions. No "four o'clock let-down"!

And also let's give a thought to the "face" which you get—for air conditioning is recognized to be absolutely up-to-date. You may achieve a reputation for considering the comfort of your clients.

How maddening it is in summer days to be compelled to have all doors and windows open. You are annoyed by every noise and if there is a breeze it blows all the papers off your desk. Such constant irritation to the nerves is the straightest cut to a nervous breakdown.

But with an air conditioned office no king will enjoy greater comfort than yours. Think of it—freedom from heat, humidity, dirt and noise! . . . . the comfort conditions always uniform regardless of outside weather variations.

And pep! No task seems too big—to you or your associates. In short, you always feel like a million (and look it too).

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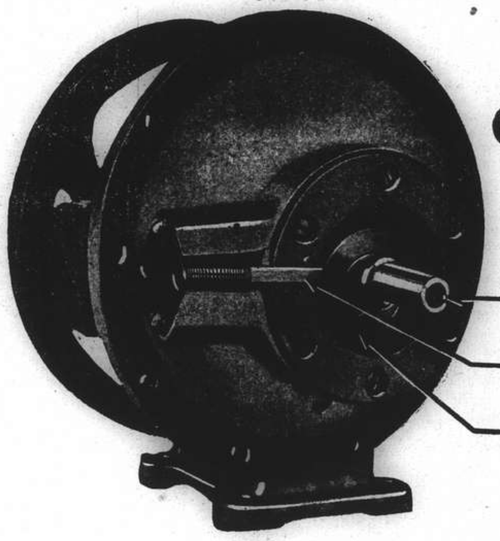

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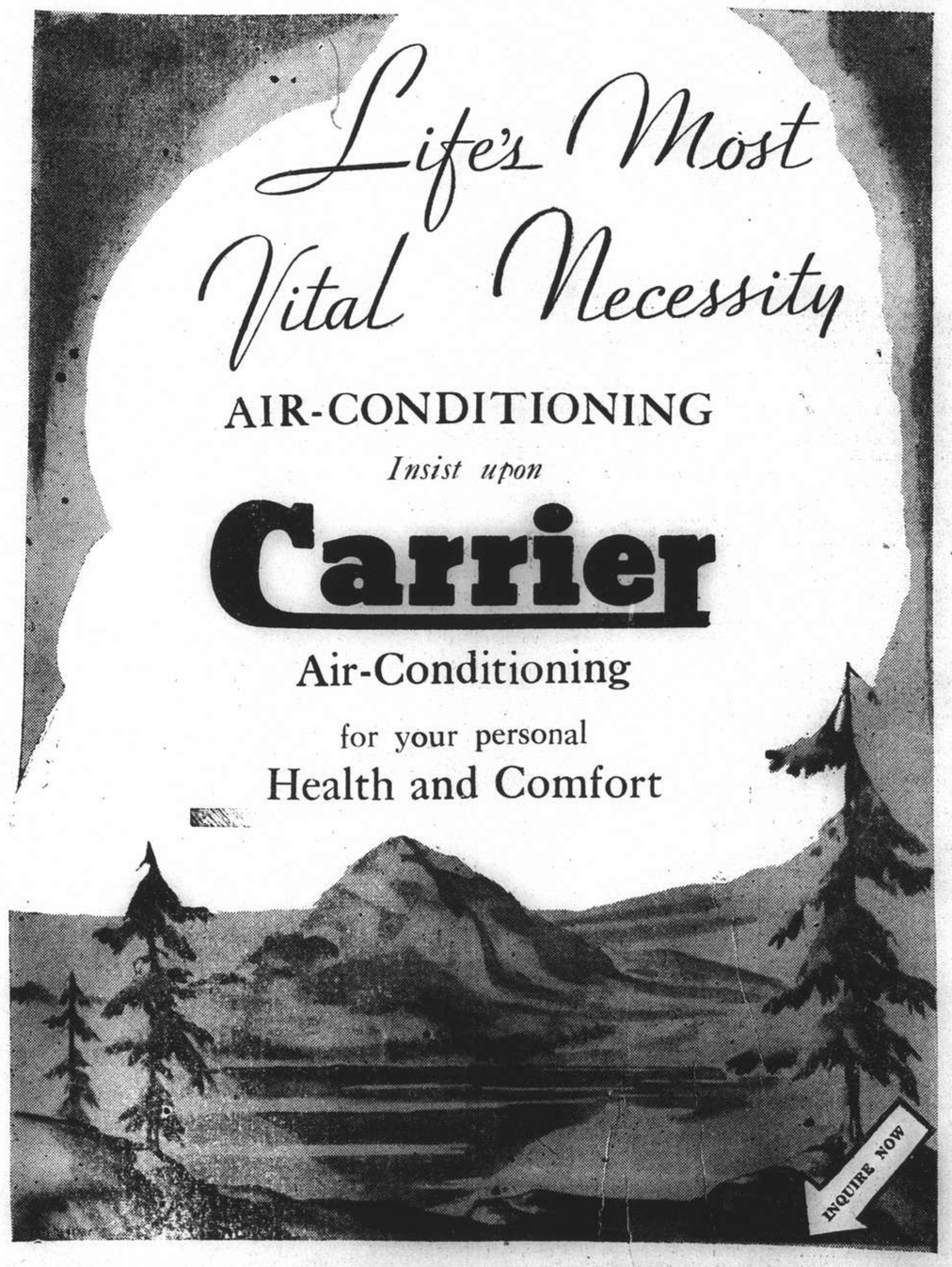

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THE SPORTS PAGE

Donald Wins Eighth Straight Game for Champions

Rookie Hurler Yields Only One Run Against White Sox; Athletics Nose-Out Tigers 6-5

New York, June 22.

ATLEY Donald, the fair-haired boy of the New York Yankees pitching staff, won his eighth consecutive victory today—a 6-1 baseball win over the Chicago White Sox.

The rookie hurler yielded one run in the second inning and was invincible thereafter. George Selkirk led the attack with a seventh inning homer and an eighth inning single, driving in two runs.

The world champions clinghed the game in the eighth inning when Bill Dickey doubled to drive in a pair of runs. Dickey scored on Selkirk's single.

Far behind the Yanks, in second place, the Boston Red Box defeated the St. Louis Browns, 7-3.

The Browns got all their runs in the sixth inning.

The Red Sox collected two in the first inning, four in the fifth and one in the sixth. They drove pitcher Johnny Whitehead to the showers in the fifth.

Jimmy Foxx collected three hits in four trips to the plate, priving in two Boston runs.

Dean Wins Fourth Game

"Dizzy" Dean earned his fourth pitching victory of the year for the Cubs in Chicago. He held Boston Bees to six hits for a 7-1 victory. The Cubs scored all their runs in the second inning, including little Augie Galan's homer with the bases loaded. It was the fifth straight win for the National League champions.

The St. Louis Cardinals knocked over Philadelphia, 11-5.

Mort Cooper began working for the Cards in the fifth inning and pitched shut out baseball after tht Phillies had touched Lon Warneke for all their runs in the first four innings.

Emmett Mueller homered for the losers in the first frame. Cooper gave himself a lead in the fifth by hitting a single that drove in Joe Medwick.

The Brooklyn Dodgers and Cincinnati Reds were not scheduled today.

American League

	R.	H.	E.
Detroit	5	12	2
Philadelphia	6	13	0
Batteries: Newsom, Walkup and York. Tebbets; Nelson and Hayes.			
Cleveland	5	14	0
Washington	8	11	4
Batteries: Milnar, Zuber, Dobson, Sullivan, Eisenstat and Hemsley; Kelley and Gisliani.			
Chicago	1	8	1
New York	6	9	1
Batteries: Smith, C. Brown and Tresh; Donald and Dickey.			
St. Louis	3	6	2
Boston	7	12	1
Batteries: Whitehead, Gill and Glenn; Wilson and Peacock.			

National League

Boston	1	6	1
Chicago	7	11	1
Batteries: Errickson, Lanning, Lopez and Masi, Dean and Hartnett.			
Philadelphia	5	12	1
St. Louis	11	15	2
Batteries: Higbe, Beck, Hollingsworth, Kersteck and Coble; Warneke, Cooper and Padegett.			
New York	7	11	2
Pittsburgh	8	15	1
Batteries: Schumacher, Castleman, Lynn, Coffman and Danning; Klinger, Swift, Sewell, Bowman and Mueller.			

Standings

AMERICAN LEAGUE

	Won	Lost	Pct.
New York	44	11	.800
Boston	31	22	.585
Cleveland	29	26	.527
Detroit	30	28	.517
Chicago	28	28	.500
Philadelphia	22	33	.400
Washington	23	35	.397
St. Louis	16	40	.286

NATIONAL LEAGUE

Cincinnati	37	19	.661
St. Louis	31	23	.574
New York	30	27	.526
Chicago	30	28	.517
Brooklyn	27	27	.500
Pittsburgh	25	29	.463
Boston	22	33	.400
Philadelphia	18	34	.346

—United Press.

Keen Interest is Shown in Card

Main Event Tonight May End in Kayo; Sam Lewko Making Local Debut

The announcement by the Auditorium that its vast air-conditioning plant would be in operation tonight to ensure comfort, coupled with the earlier announcement that the Fourth Marines' Band will be on hand to play selections between bouts, completes the enthusiasm of boxing fans over a gala programme of eight "action" contests at Hai-Alai fronton tonight, commencing at 9 o'clock.

The best of the bouts, and one which has intrigued fans of all nationalities, will be that between "Muscles" Joe Csanadi, Fourth Regiment cruiserweight, and Gert Eng, 170-lb. Gothenberg light-heavyweight who has held Sweden's amateur championship in that weight class.

They are to fight ten rounds—or less. Less, probably, should Csanadi be able to penetrate the clever and popular Swede's excellent defence. If the bout goes the distance, however, it is likely that Eng will win.

Equally bright, so it is said, are the chances of a knock-out in the semi-final, another European-American affair. The principals in this eight-round semi-final are to be Sam Lewko, Macabi middleweight champion from Berlin, a heavy hitter, and Leo Kubiak of the Fourth Marines, also a boxer with artillery in his gloves.

S.C.C. in Easy Victory Over Western School

Delightful Stroking Seen Of Junior Batsmen

The S.C.C. had little difficulty in accounting for the Western District Public Schools yesterday evening on the S.C.C. Small Ground in the second day's play of a two-day game, the scholars mustering only 63 in reply to their opponents' 126, scored on Thursday.

On going in a second time, the youngsters did far better and a fine exhibition of batting given by L. Lawrance and R. Gates allowed the Schools to put 66 on the board for the loss of only one wicket before stumps were drawn.

Butt and Lawrance continued their innings from Thursday, but both were quickly sent back, neither being able to cope successfully with the deliveries of Sluis. Wickets continued to fall quickly, four of the seven bowlers tried being able to retire batsmen before they had completed the few overs allowed them. Gates was the only youngster who reached double figures, his knock of 20 being, under the circumstances, especially good.

When Mr. Tingle and Mr. Anstice the two masters, became associated in the last wicket stand, 81 runs were still needed to win, but the last-named very sportingly threw his wicket away to permit the scholars to have enough knock.

Butt was soon back in the pavilion once again, but then followed a delightful exhibition of batting for boys so small, L. Lawrance and Gates adding 55 for the second partnership without being separated.

An S.C.C. XI

L. T. Lawrance, c. Butt, b. Wade	16
E. J. Sluis, c. Manly, b. Quayle	5
G. T. Gambling, c. Manly, b. Quayle	4
J. Tippin, run out	1
C. E. M. Thomson, b. Quayle	5
J. H. Johns, c. Tingle, b. Manly	31
C. H. Mellor, b. R. Lawrence	1
J. Ward, c. and b. R. Lawrance	14
T. S. R. McIntyre, c. Manly, b. Wade	12
H. F. B. Gardener, l.b.w., b. Wade	17
H. A. Crickmer, not out	17
Extras	3
Total	126

Fall of Wickets:—1-14 (Sluis), 2-25 (Gambling), 3-26 (Lawrance), 4-28 (Tippin), 5-22 (Thomson), 6-37 (Mellor), 7-57 (Ward), 8-75 (McIntyre), 9-97 (Gardener), 10-126 (Johns).

BOWLING ANALYSIS

	O.	M.	R.	W.
Quayle	5	0	26	3
Wade	7	0	46	3
R. Lawrance	4	0	28	2
R. Wyatt	2	0	19	0
Manly	0.2	0	4	1

WESTERN DISTRICT SCHOOLS

1st Innings

C. Butt, c. Ward, b. Sluis	7
M. McEuen, b. Gardener	2
L. Lawrance, b. Sluis	7
R. Gates, c. Gardener, b. Johns	20
R. Lawrance, c. and b. Johns	3
R. Wyatt, c. Sluis, b. Gambling	2
J. Quayle, b. Tippin	3
R. Manly, c. Tippin, b. Gambling	0
L. Wade, b. Tippin	0
W. E. Tingle, not out	12
E. H. Anstice, st. Lawrance, b. Gambling	4
Extras	3
Total	63

Fall of Wickets:—1-7, 2-14, 3-22, 4-30, 5-42, 6-44, 7-46, 8-46, 9-46, 10-63.

BOWLING ANALYSIS

	O.	M.	R.	W.
Gardener	3	0	7	1
Mellor	2	0	5	0
Ward	4	1	5	0
Sluis	2	0	6	2
Johns	3	2	6	2
Gambling	3.4	0	25	3
Tippin	2	0	6	2

2nd Innings

C. Butt, l.b.w., b. Thomson	2
L. Lawrance, not out	36
R. Gates, not out	24
Extras	4
Total (for one wckt.)	66

Fall of Wickets:—1-11.

BOWLING ANALYSIS

	O.	M.	R.	W.
Ward	4	0	30	0
Thomson	5	0	25	1
Mellor	1	0	2	0
Tippin	1	0	5	0

Leicester Trounced By Derby

Surrey and Oxford Play To a Draw

London, June 23.

In a low scoring match at Chesterfield, Derby beat Leicester by nine wickets, but at the Oval the match between Surrey and Oxford had to be abandoned as a draw owing to rain.

Batting first at Chesterfield, Leicester made 126, in reply to which the home team knocked up 197 (Smith five for 64).

Leicester fared no better in their second innings, being dismissed for 124, leaving Derby the simple task of having to make 54 runs for victory, which they did for the loss of one wicket.

In the Oval match Surrey, winning the toss, made 234, and Oxford had reached 133 for one when play was abandoned.—Reuter.

Lawn Bowls Teams

A lawn bowls match has been arranged to be played today between the Country Club and the Barbarians, on the Country Club's greens, starting at 2.30 p.m.

The following has been selected to represent the Country Club:—

Ian A. Beith (skip), R. Lock, J. Davidson, P. W. Massey F. G. Harrison (skip), J. T. W. Brooke, V. S. Hamill, W. P. Lambe; M. Reader Harris (skip), N. C. Macgregor, F. S. Collett, J. G. Haigh; M. Rendry (skip), C. W. Gordon, J. R. Weeks, E. F. Bateman.

On Sunday, the Country Club will meet the Recs in a match in the First Division, starting at 2.30 p.m., no the Recs greens.

The following will represent the Country Club:—

Ian A. Beith (skip), R. Lock, J. T. W. Brooke, P. W. Massey; F. G. Harrison (skip), C. W. Gordon, J. R. Weeks, J. G. Haigh; M. Reader Harris (skip), M. Hendry, N. C. Macgregor, E. F. Bateman.

The Barbarians Bowling Club will appear in a Second Division match against Clube Lusitano on their own greens on Sunday, starting at 3 p.m. and the following will represent the Club:—

J. Mason (skip), J. Bowie, J. C. Creighton, W. Pike; J. Lovell (skip), G. J. B. Pryde, R. C. Hall, V. Mason; T. J. Marks (skip), D. A. Cumming, F. A. Bloomfield, O. Thompson.

Reserves:—R. Daintrey, F. S. Bridges and L. Stewart.

Homage is Paid to King's Jockey

SPECIAL TO THE "N.C.D.N."

Newcastle, June 22.

Jockeys riding in the races here today wore black armlets and the crowd observed a minute's silence in memory of the King's jockey, James Crouch, who died yesterday when the plane in which he was flying to the meeting crashed.—Reuter.

Seeded Players at Wimbledon

Gottfried Von Cramm is Invited by President to Play in Tournament

London, June 22.

One hundred and twenty-eight outstanding men tennis players from all parts of the world have entered for the annual men's singles Wimbledon championship which starts on Monday, it was announced today. Ninety-six women have entered the women's singles title.

"Bunny" Austin of Britain, Robert Riggs and Don McNeill of the United States, Franjo Puncec of Yugoslavia, Heinrich Henkel of Germany, Roderich Menzel, formerly of Czechoslovakia and now of Germany, and Ignacy Tloczynski of Poland are among the seeded players in the men's division.

Miss Alice Marble, Miss Helen Jacobs and Mrs. Sarah Palfrey Fabyan of the United States, Miss Katherine Stammers and Miss Mary Hardwick of Britain, Mme. Simone Mathieu of France, Mme. Hilde Sperling of Denmark and Miss Jadwiga Jedzerjowska of Poland are the seeded women players.—United Press.

Opening on Monday

London, June 23.

The Wimbledon tennis tournament will open on Monday when the German player Roderich Menzel meets E. C. Peters, British contender, Play will commence at 2 p.m. on the centre court.

Although it is customary to have the defending champion open the tournament, it is impossible in the present case, because Donald Budge, last year's winner, has since turned professional.

Surprise

Some surprise has been occasioned by the fact that last summer's runner-up, the British player H. W. Austin, is not being given the honour of playing the first match on the center court.

In continuation of the Queen's Club Tournament, which is regarded as a dress rehearsal for Wimbledon, the Indian player Chaus Mohammed yesterday furnished a surprise by defeating the selected Yugoslav player Kukuljevic, the score being 6-2, 6-2.

Cooke Beaten

Baron Gottfried von Cramm, who is playing in England as the guest of the president of the All-England Tennis Club, today defeated the American, E. T. Cooke, who is also selected for the Wimledon Tournament. The final score was 6-2, 4-6, 6-1.

The American woman player, Mrs. Sarah Fabyan, had considerable difficulty in scoring a 2-6, 6-1, 8-5 victory over her British opponent, Miss S. Noel.—Trans-Ocean.

Polo Programme Today

BY "THE CHASER"

A full afternoon's programme of polo has been arranged for today at the Race Course, and the first of the practice games will commence at 4 o'clock and pick-up chukker will be played from 3.30 p.m. until 4 p.m. and continue from 6.20 p.m. until dusk.

The following is the schedule:—

Teams

Ewo:—Gordon, W. J. Keswick, J. H. Keswick, Pollock.

Vigilantes:—Franklin, Gen. Simmons, Du Rivau, N. F. Allman.

Braves:—Lutey, Lacks, E. B. Moller, Heyn.

Light Horse "A":—H. A. White, Browne, J. Keswick, Siemssen.

The Tigers:—C. Moller, Fritz, Culbertson, W. H. Allman.

Etceteras "A":—Culbertson, Franklin, C. Moller, Kauffmann.

Etceteras "B":—Culbertson, Fritz, W. H. Allman, Biema.

Light Horse "B":—A. A. White, E. Toeg, Johnston, Arnold.

The Strays:—Williams, Welch, Jack, Clark.

3.30—4.00 p.m.:—Pick Up Chukkers.

4.00:—One Chukker, Light Horse "B" v. The Strays.

4.10:—One Chukker, Etceteras "A" v. The Braves.

4.20:—One Chukker, Etceteras "B" v. The Braves.

4.30:—Two Chukkers, Light Horse "A" v. The Vigilantes.

4.50:—One Chukker, Light Horse "B" v. The Strays.

5.00:—Three Chukkers, Ewo v. The Tigers.

Umpire:—Mr. E. H. McMichael.

5.30:—One Chukker, Light Horse "B" v. The Strays.

5.40:—Two Chukkers, Light Horse "A" v. The Braves.

6.00:—One Chukker, The Tigers v. The Vigilantes.

6.10:—One Chukker, Ewo v. The Vigilantes.

6.20:—Pick Up Chukkers.

Impressive Display By West Indies

Constantine Takes Eight Wickets for 30; Deadly Bowling by Verity

London, June 22.

On the eve of their first match in the Test against England, which opens at Lords on June 24, the West Indies scored an impressive victory over Lincolnshire, whom they trounced by an innings and 60 runs, in a two-day match at Scunthorpe today.

Constantine, once regarded as the best all-round cricketer in the world, showed that he is still capable of exhilarating performances when he took eight wickets for 30 runs for the Tourists.

Yorkshire took two days in which to inflict a crushing defeat on Glamorgan, by an innings and 95 runs, thanks to another brilliant feat with the ball by Verity, the Test player, who captured 14 wickets at an average of under six runs.

Another easy victory was scored when Gloucester defeated Cambridge University by ten wickets, in a match in which their two bowlers, M. Cranfield and R.A. Sinfield, capably shouldered the attack. Cranfield was especially effective, taking in all ten wickets for nine runs apiece.

Maintained Deadly Length

Lincolshire were retired for 120 in the first innings against the West Indies, when Constantine maintained deadly length and pace to take eight wickets for 30 runs.

In reply, the Tourists scored 363 runs. Jeff Stollmeyer, their opening batsman, scored a century, while Grant had hard luck in not reaching three figures with an innings of 94.

Lincolnshire were all out for 183 in their second innings, leaving the Tourists victors by an innings and 60 runs.

Verity, the England and Yorkshire spin bowler, gave the best performance seen of him this season, in the match against Glamorgan. He took seven wickets for 48 runs to play a conspicuous part in the dismissal of Glamorgan for 168 runs in the first innings.

Leonard Hutton scored 144 for Yorkshire, when the Champions had their session at the crease, in which they scored 328, in spite of the capture of eight wickets for 75 runs by Judge, a new recruit.

Glamorgan were skittled out for 65 runs in their second innings, in which Verity was nearly unplayable, returning the excellent analysis of seven for 20.

Details:—

At Scunthorpe—West Indies beat Lincolshire by an innings and 60 runs.

Lincolshire, 120 (Constantine, eight for 30) and 183.

West Indies, 363 (Jeff Stollmeyer 100 and Grant 94).

At Bradford—Yorkshire beat Glamorgan by and innings and 95 runs.

Glamorgan, 168 (Verity, seven for 48) and 65 (Verity seven for 20).

Yorkshire, 328 (Hutton, 144 and Judge eight for 75).

At Bristol—Gloucester beat Cambridge University by ten wickets.

Cambridge, 121 (Cranfield five for 33) and 166 (Sinfield five for 44 and Cranfield five for 55).

Gloucester, 183 (Webster, five for 62) and 107 without loss.—Reuter.

Germany Beats Norway

Oslo, June 23.

Playing their 160th international match, the German national soccer team, before some 30,000 spectators, decisively beat the Norwegian eleven by 4:0 today. The halftime score was 1:0.

Germany has played 11 times against Norway, winning six games, losing one and drawing four.—Trans-Ocean.

Texaco Receives First Defeat As Buccaneers Win 2-1

Fine Pitching by "Dud" Squires Enables Pirates To Snatch Close Victory; "Nationals" Win

BEHIND the tight pitching of C. C. "Dud" Squires, the Buccaneers humbled the Texaco representatives in a Shanghai Softball League game on the Race Course yesterday afternoon by a score of two runs to one. The result marked the second straight win for the Pirates and the first defeat of the Oil-men.

Squires pitched a splendid game, varying the pace deceptively and had his opponents guessing most of the while. He allowed only three hits, made by Harry Bernard, Bill Williams and Owen Krause in the course of seven hard-fought innings.

The Buccaneers gained a pair of runs in the second frame. Burton was the first one to get on base but he was tagged out at the home plate. Sullivan and Squires each made a hit. Joe Morang belted a hard shot towards third base where Krause failed to catch it as the ball bounced off his glove.

Bernard picked the ball up and threw to first but it was a wild effort. As a result, both Sullivan and Squires crossed the rubber to establish a 2-0 lead.

A glaring mistake by right-fielder beasley who missed Krause's fly in the fourth inning, enabled the Oilmen to cut the lead by one run as Taylor ran all the way from second to home on the error, Krause getting second base. Williams grounded through the pitcher's box. Krause ran for his life around third base but was tagged out at home when Smith made a pretty throw.

Both sides fought even harder in the remaining frames but the fielding was too good and the game finished without any increase in the score.

The teams were:—

Texaco	Position	Buccaneers
Taylor	P.	C. C. Squires
Patterson	C.	Morang
Rossakaff	1B.	Riley
Monical	2B.	Burton, Butler
Krause	3B.	Deegan
Bernard	SS.	Carson
Foyn	R.	Smith
Williams	LF.	R. Squires
Nefevre	CF.	Sullivan
Alford	RF.	Beasley

Score by innings:—

Texaco	0	0	0	1	0	0	0—1
Buccaneers	0	2	0	0	0	0	x—2

gained a second pair of tallies in the next frame. The Race Club then began to score, also garnering two runs. In the sixth, the leaders piled up half a dozen runs. The losers gained two more. In the seventh, the "Nationals" would up with their last three points for a final 11-4 score.

Two games were played off at the Shanghai American School. The Foreign Y.M.C.A. shut out the Jewish Recreation Club by five clear runs, while the Marine Officers needed an extra inning to beat the Rowing Club team by scoring two runs in the eighth to break a 4-all tie.

League standings are as follows:—

	Won	Lost	Pct.
C.C.C. "Nationals"	3	0	1.000
Buccaneers	2	0	1.000
Texaco	2	1	.667
Race Club	1	1	.500
Rowing Club	1	2	.333
Marine Officers	1	2	.333
Foreign Y.M.C.A.	1	2	.333
Jewish Recreation Club	1	2	.333
C.C.C. "Americans"	0	2	.000

Columbians Trounce S.R.C.

Trouncing the Race Club by 11-4 on their own diamond, the Columbia Country Club "Nationals" remained the only other unbeaten team in the competition. Three home runs were made in this contest by Walter Hebel, Al Huebner and Dr. F. Nance.

The C.C.C. started out with two runs in the opening inning and

Joe Louis Rankled by Galento's Boast

Negro Champion Has Day Off from Training

Pompton Lakes, N.J., June 22.

Joe Louis, preparing to defend his world heavyweight title against burly Tony Galento, the beer-guzzling and cigar-smoking bartender on June 28 at New York, took a day off from sparring routine today.

The Brown Bomber looked slow and stale as he boxed six rounds yesterday.

One of his managers, Julian Black, however explained that Joe was merely taking things easy.

The Brown Bomber is determined to finish Galento off in quick order, for the negro has been rankled by Galento's boast that "I will knockout that bum."

While most sports writers believe that fight will be marked by plenty of furious action while it lasts, they also predict that Galento will end up on the canvas in a few rounds.—United Press.

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5. RAFAEL	5. HERNANDO
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vs.
LEO KUBIAK — Leading local middle — Fourth Marines ..... 160 lbs.

Special Event: 8 rounds

KOLIA USEFOVITCH — Lightweight champion of N. China — Tientsin ..... 135 lbs.
vs.
JOE CLARA — Lightweight title claimant — Manila ..... 135 lbs.

8 rounds

NICKY NEUKLIS — Fourth Marines ..... 150 lbs.
vs.
PRIVATE CHEZEMISSION — Russian Regiment ..... 150 lbs.

6 rounds

BILLY ADDIS — Fourth Marines ..... 155 lbs.
vs.
YOUNG ALDE — Manila ..... 155 lbs.

4 rounds

CLAUDE SCHNELL — Berlin ..... 125 lbs.
vs.
AMPHOUX — French Army ..... 125 lbs.

4 rounds

ROCHETTE — French Army ..... 130 lbs.
vs.
JOE SCHOTT — Berlin ..... 130 lbs.

4 rounds

PESANCHIK — Fourth Marines ..... 135 lbs.
vs.
JOHNNY CRUZ — Shanghai ..... 135 lbs.

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Cooling System in Operation

Occupation of Swatow Now Completed by Japanese

Foreign Powers Not Recognizing Blockade Said To Have Been Declared; Misunderstanding Alleged

Swatow, June 23.

THE Japanese completed the occupation of Swatow early this morning in the glare of huge fires started by the Chinese in pursuance of the Chinese Government's "scorched earth" policy.

Numerous godowns and buildings have already been wiped out by the blaze, which lit up the sky for miles around last night.

Before retreating, the Chinese also destroyed the waterworks. No damage is known to have been done to foreign life or property. —Reuter.

Chungking, Junt 23.

Chinese reports received here today state that fighting is going on between Chinese and Japanese troops on the aerodrome. Telephone communication between Swatow and Chaochow was still possible at 10 p.m. on June 21.

A Chinese dispatch filed at 6 o'clock yesterday morning claimed that Chinese troops in Swatow were holding their positions both inside and outside the city. They are further reported to be engaging the Japanese in street fighting there.

Over 40 Japanese aeroplanes, flying in relays, the dispatch adds, bombed Swatow 12 bombs as late as 9 p.m. last night.

At the same time, it declares, another Japanese detachment, proceeding along Hang River in motor-launches, have reached Anpu, 12 miles north of Swatow.—Reuter.

C.-in-C. Lands

Tokyo, June 23.

Vice-Admiral Kondoh, Commander-in-Chief of the Japanese South China Fleet, landed in Swatow with his staff at 11.15 this morning in order to inspect the town, according to a Japanese report from Swatow.

Japanese naval planes, while reconnoitring over the city this morning, it adds, saw Chaoyan and Kitang and the roads leading to these towns surging with Chinese refugees.

They are also said to have seen Chintse troops removing sleepers from the railway between Swatow and Chaochow.

Anti-tank dugouts are reported to have been constructed on all highways leading to Swatow, thus cutting off all traffic.—Reuter.

Blockade Not Recognized

Hongkong, June 23.

The British Naval authorities here have advised British shipping companies to recommence sailings to Swatow, in spite of the Japanese request that no foreign ships should enter the port.

The blockade has not been recognized by the British authorities. The British destroyer Thanet and the destroyer Scout are remaining in the harbour in order to ensure that there is no interference with British ships.

Two American Warships, the U.S.S. Pillsbury and the U.S. Pope, are also standing by, while the U.S.S. Asheville is proceeding to Kulangsu today, but is prepared to divert to Swatow should the necessity arise.

When Reuter boarded the British steamer Prominent on her arrival here this morning, it was found that only two British women and one American woman and three children had been evacuated from Swatow.

There were, however, 300 Chinese evacuees aboard, some of whom were British subjects.—Reuter.

Complications Not Expected

London, June 23.

"The Japanese occupation of Swatow should not give rise to any serious international problem since there is no foreign concession or settlement there," declares the Times today in an editorial.

"Its object is clear enough," the journal adds, "Swatow was the only harbour of any importance left in Chinese hands. The Japanese intend its capture to close the last outlet for Chinese over-sea trade and the last maritime inlet for munitions of war.—Reuter.

U.S. Taking Calm View

Washington, June 22.

The Secretary of State, Mr. Cordell Hull, stated at a press conference today that he took a calm view of the situation in Swatow.

The State Department, he declared, did not intend to take up the situation with Tokyo.—Reuter.

Occupation "Unimportant"

Paris, June 23.

The Japanese occupation of Swatow will have no important effect on future dtvelopments in the Sino-Japanese war, Dr. Wellington Koo, Chinese Ambassador to France, told the press yesterday.

Dr. Koo said relatively small quantities of Chinese military supplies entered China through Swatow and added that the occupation of the city had brought the Japanese no nearer to their objective of winning the war in "European style."

He said Japanese victories sound well on paper, but faithful to her guerilla tactics, China's ability to prolong the war indefinitely and wear down her enemy is unimpaired.

"Faction against Swatow," he added, "unquestionably is a preliminary to virtual action against Hongkong whenever the Japanese consider that the psychological moment has arrived."—United Press.

To Counteract Failures

Chungking, June 23.

"The Japanese decided to land in Swatow in order to divert international and internal attention from recent failures on other fronts," says the "Chungking Joint Daily News" in a leader today.

"The Japanese landing at Swatow," it declares, "must not be interpreted as an extension of Japanese offensive operations in China, but on the countrary, reveals Japan's weakness.

"Having failed in their recent offensives in North Hunan, Southern Hupeh and Southern Shansi, and with an end of the war nowhere in sight, the Japanese decided upon this step.

"The Chinese military authorities have made necessary military preparations in the Swatow and Chaochaochow area. With the support of warships and aircraft, the Japanese may effect a landing along the coast, but they are bound to make heavy sacrifices to achieve their objective."

"If the Japanese attempt to penetrate inland," it asserts, "they will receive heavy punishment for adventure.

"There are ranges of hills to be found west of Swatow. The Cantonese are known to be good fighters.

"During recent months, the Chinese villagers in the Swatow and Chaochaochow area have been organized, trained and armed for all eventualities. These powerful self-defence units will put up the strongest resistance against the Japanese advance."—Reuter.

Throttling of Trade

Tokyo, June 23.

Commenting on the fall of Swatow, the "Japan Times" said today that one of the objects of the Japanese occupation must be the throttling of trade through Swatow as a blow to "what remains of the economic system of South China."

"Another object in all likelihood," the paper said, "is to create a new base for land operations to be extended inland.

"This part of China had been left intact because of its relatively lesser importance from a general strategic point of view. It seems almost evident that Japanese forces landed there in co-operation with those at Canton and Nanchang in one direction and those descending from the north will usher in a new order over that part of South China which extends from Hangchow down to Canton and from Swatow and perhaps other points on the seaboard to Nanchang.

"This area, even if not so important from a strategic point of view in the past, must form a definite unit in a national structure that will be brought forth over the area under Japanese control. Geographically it ought to be a unit no less important than other parts going through reconstruction. Economically it is destined perhaps to be one of the most important units in a new China that will no doubt result from the present farflung hostilities."—Domei.

Complete Misconception

There had been a complete misconception with regard to the situation at Swatow, a Japanese Navy spokesman revealed at the press conference yesterday in Shanghai. The report that a Japanese ultimatum had been delivered to the foreign Powers to evacuate their vessels from the port, appeared to have arisen in Hongkong, he stated, while the British Admiralty had revealed that no ultimatum had been received.

The Japanese authorities, in view of the necessity of military operations, asked for the removal of foreign warships and merchant vessels from Swatow by 1 o'clock on Thursday afternoon, he continued. The merchant vessels had complied with the orde but the American commander of the South China Florilla had called upon the Japanese Commander-in-Chief at Swatow and had asked for permission to go ashore to see whether all American lives and property were safe. This request was granted.

The American Commander, according to the spokesman, indicated that as his presence was no longer necessary he would withdraw from Swatow or the immediate vicinity of the scene of operations. The communication from Admiral Yarnell, the spokesman continued, was couched in extremely conciliatory terms and indicated that the presence of American warships in Swatow was for the purpose of protecting American lives and property. Admiral Yarnell had also stated that it was not the intention of the American naval authorities to interfere with Japanese military operations and that the vessels there would not interfere with any engagements against Chinese troops.

Japanese Retreat Likely

Washington, June 22.

"I believe that if we hold firm, Japan will retreat," Representative John M. Vorys, Republican of Ohio, declared today in commenting on latest developments in the Far East.

Representative Carl Vinson, Democrat of Georgia and author of the Vinson Navy Expansion Bill, devoted his commentary to the reply given by Admiral H. E. Yarnell, Commander-in-Chief of the U.S. China Fleet, to Japan's request that foreign war vessels be withdrawn from Swatow.

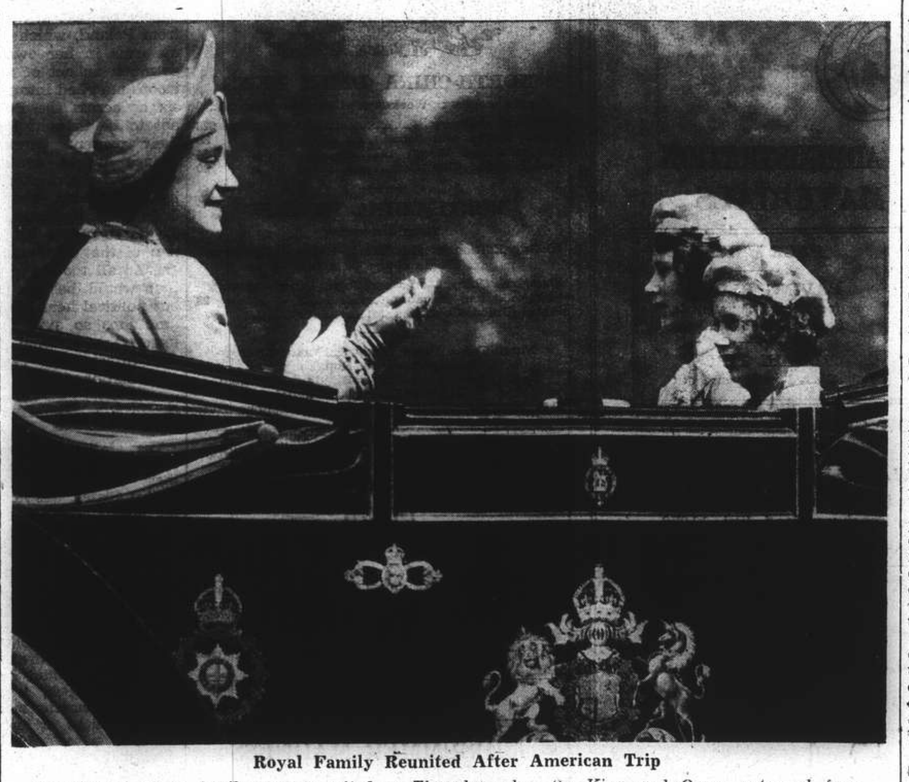
Said Mr. Vinson, "I approve entirely of Admiral Yarnell's answer.

"So long as there are American citizens in that region, it is the Government's duty to protect them."—Havas.

Herr Hitler to Speak

Berlin, June 23.

Herr Hitler is to speak to ex-servicemen at Munich on the afternoon of June 25.—Reuter.



Royal Family Reunited After American Trip

The British Royal family were reunited on Thursday when the King and Queen returned from their Canadian and American visit. Diving from Waterloo Station to Buckingham Palace through streets lined with cheering crowds, they were accompanied in the carriage by Princess Elizabeth and Princess Margaret Rose. This picture shows the Royal Family.

Mad Dog Bites Seven Persons

Russian, Japanese, Chinese Pedestrians Attacked by "Wonk"

Mrs. T. Y. Antonova, Mrs. Shirakaya and five Chinese men mostly of the coolie class, were bitten by a little black "wonk" at various places in the Hongkew district early yesterday morning and, had it not been for the marksmanship displayed by one of the Chinese victims who literally knocked the animal unconscious with a stone, more pedestrians would probably have been bitten. The victims were conveyed to the Public Health Department's Pasteur Institute for treatment, whilst the dog is in the observation kennels at Gordon Road police station.

Two Chinese coolies who were leaving a house at 201 Woosung Road were the first to be attacked by the dimunitive Animal shortly after 5.20 a.m., whilst a Chinese shop-assistant who was passing there at the time, was the next victim. A few minutes later, the "wonk" attacked Mrs. Shirakaya as she was leaving her home at 2815 Boone Road. The dog then proceeded towards Quinsan Road Gardens, where Mrs. Antanova was taking a morning walk and before she could protect herself, she too was bitten.

Nearly an hour after the first victim had been attacked, the "wonk" chased two coolies into a vacant piece of land off Woosung Road, biting them both. One of the coolies was able to pick up a stone and aimed it at the head of the mad animal, hitting it so hard that it stretched out unconscious. The animal was then carried to Hongkew police station where however, it soon regained consciousness with the result that it was locked up in a kennel only to be taken out to Gordon Road police station shortly afterwards.

No details could be obtained at a late hour last night, regarding the condition of the seven victims.

New Recreation Centre For Japanese Troops

The new Shanghai Auditorium, formerly the Commercial Museum, was to be opened yesterday afternoon for the use of Japanese Army detachments stationed in Shanghai, according to the "Tairiku Shimpo."

Remodelling of the building was completed recently. It is located adjacent to the former gymnasium near the Municipal Building. It will be used by Japanese troops for training and recreation.

Italian Warships Arrive At Palma

Barcelona, June 23.

The Italian first naval squadron composed of 22 warships carrying 1,000 officers and 21,000 sailors arrived at Palma, Majorca yesterday and was given an enthusiastic welcome, according to the Stefani News Agency. The Italian naval division will arrive in Barcelona on June 29. —Domei.

Twenty-one Killed by Moravian Flood

Prague, June 22.

A brief report from Moravia announced today that 21 lives had been lost in a flood. Among the dead were nine children. —Havas.

Japan Makes Stringent Exchange Rulings

Effort to Stabilize Yen Market Being Made

Tokyo, June 23.

Stringent foreign exchange regulations designed to stabilize the yen market in China by checking the increase in Japanese travellers going to the continent will go into effect July 1 with the enforcement of an amendment to a departmental decree of the Finance Ministry.

Heretofore Japanese travellers abroad have been permitted to carry Y.2,000 for expenses, including Y.1,000 in cash and a letter of credit or a money order for Y.1,000.

The amendment fixes the maximum amount which can be carried for travelling expenses in cash, a letter of credit or money order to Y.500 and stipulates that special permission must be obtained to have more than that sum.

Previously there were no restrictions on imports of Japanese bank notes from abroad, but the amendment places all imports of Japanese notes under a license system, except a maximum amount of Y.200 which can be carried by travelers to Japan.

The Vice-Minister of Finance Mr. Ryuta Ono, declared that Japanese travellers to China had been adversely affected by the yen market there. Restrictions on imports of Japanese notes were intended to deter merchants from taking undue advantage of cheap yen quotations abroad.—Domei.

Japanese Take Yuanku

Taiyuan, June 23.

Yuanku, strategic Chinese base on the banks of the Yellow River in southern Shansi, was completely captured by the Japanese forces on Thursday afternoon following an all-day attack by infantry and aerial units, according to a dispatch received here today.

The Fujimura Detachment entered the town at 3 o'clock and was followed by the Jimbo and Yamasaki units.—Domei.

Air Force Expansion In U.S. Approved

House Passes Supplementary Appropriations Bill

Washington, June 22.

The House of Representatives today passed on to the Senate the $293,000,000 Supplementary Army Appropriation Bill, after rejecting a Republican amendment, which would have reduced by 1,283 'planes the proposed expansion of the Army Air Corps to 5,500 'planes.

The Bill would make appropriations and contract authorizations, hitherto voted for the Army and the Navy at this session, $1,782,000,000, an unprecedented figure in peace time.—Reuters.

Japanese Salmon Not Going to England

London, June 23.

The "Journal of Food Industries" (weekly) states that action will not need to be taken by the Government regarding the purchase of Japanese salmon by British concerns, "because Japanese agents in London have now decided that there is practically no possibility of this surplus being shipped here."

It urges the scrapping of the Anglo-Japanese Treaty of 1911, and the closing of the food markets of the Empire to Japan.—Reuter.

New U.S. Financial Plan Outlined

President Hopes to Pass Big Spending Programme To Stimulate Business

Washington, June 23.

President Roosevelt yesterday called a special press conference and outlined for the nation the Administration's new extra-budgetary $3,860,000,000 programme of self-liquidation loans designed to stimulate employment and business.

The President estimated that $870,000,000 of the new programme would be spent in the next fiscal year.

The programme calls for a wide variety of Federal loans for self-liquidating public works, toll roads, rail equipment, rural electrification, housing, farm tenant loans and advances to foreign governments to promote United States foreign trade.

The President suggested that the programme could be financed by various Federal agencies which would issue securities on which the Government would guarantee the principal and interest. However, these would not be direct Treasury obligations.

The President said the programme could be launched at little or no cost to the Government over the period of time in which interest and principal payments would meet the original outlay of the guaranteed bonds.

He said if Congress accepts the programme, it would become semi-permanent.—United Press.

Most Efficient Piece Of Engineering

Praise in Inquiry Over Squalus Disaster

Portsmouth, June 23.

The rescue of 33 men from the ill-fated American submarine Squalus was "the most efficient piece of engineering that ever happened in the world," Harold C. Preble, naval architect and one of those rescued from the disabled undersea craft, told a court of inquiry here yesterday.

He said the skill with which the U.S. Navy's "diving dell" was used to rescue all survivors of the disaster was without parallel in naval or engineering history.

He recommended, however, that the Navy change the design of the main engine induction valve on all American submarines. He said they should be equipped with quick closing inboard engine induction valves equipped with remote control. He said this would make it possible to half the great inrush of water which cost the lives of 26 men aboard thet Squalus. —United Press.

English Bishops Request Prayers for China

Government is Urged to Take Action

London, June 23.

A call to Christians throughout the world for united prayers on behalf of China on July 9 was made in a letter to the press, signed by the Archbishop of York and twenty Bishops, which was published today.

The letter urges that July 9 be known as "Chinese Sunday." It emphasises that since July 1937, 1,000,000 Chinese have been killed and 60,000,000 rendered homeless.

"This call for prayer," it declares, "is a call for financial and material help to China, for China's freedom, for strength and courage for her suffering millions, for missionaries working in danger and deprivation, and for ourselves, that we be shown our duty to Christian ideals."

The signatories to the letter include Rev. Sidney Malcolm Berry, Secretary to the Federal Council of Free Churches, Rev. John Scott Lidgett, member of the London School Board, and Rev. Archibald Main, Regius Professor of Ecclesiastical history in the University of Glasgow.

The National Committee of an International Peace Campaign today adopted a resolution urging the Government to take diplomatic and economic action forthwith to restrian the aggressor (Japan), without waiting for prior, explicit assurance of what other Governments may say or may do.

They also demanded that the whole problem of Japanese aggression should be taken up with Members of the League of Nations and Signatories of the Nine-Power Pact.

A meeting of Conservatives was held in the House of Commons last night. At its conclusion, the participants merely declared that it was a private meeting and declined to make more than the laconic and formal statement that a Foreign Affairs Committee of Government supporters met and Mr. Adrian Moreing, Conservative member for Preston, reviewed the situation in the Far East. Afterwards, they declared, the position in Tientsin was discussed.—Reuter.

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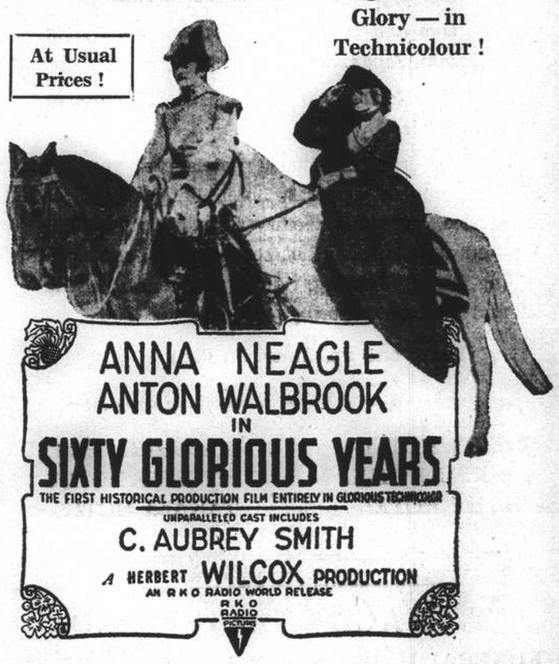
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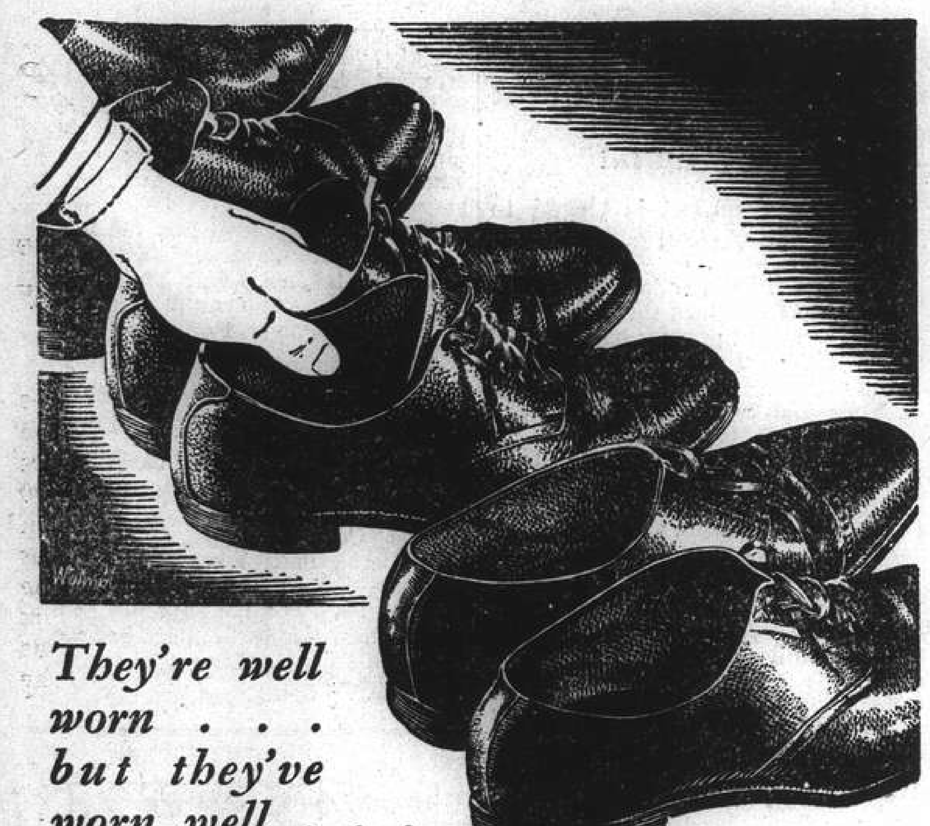

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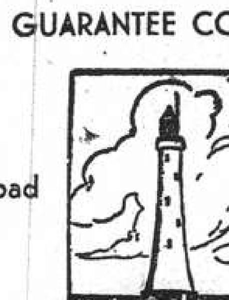

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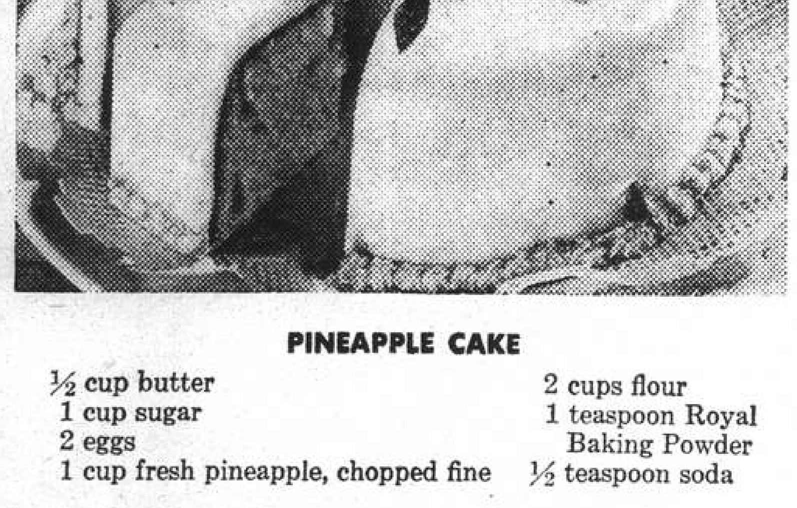

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½ cup butter
1 cup sugar
2 eggs
1 cup fresh pineapple, chopped fine
2 cups flour
1 teaspoon Royal Baking Powder
½ teaspoon soda

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DEATH

KARAGRIGORIS.—On Friday, June 24, 1939, at the Country Hospital, Shanghai, NATHANIEL KARAGRIGORIS, aged 38 years, of Messrs. Stamos and Company. Funeral services will be held today, Saturday, June 24, 1939, at the Chapel of the International Funeral Directors, 207 Kiaochow Road, at 3 p.m., to be followed by interment at Lokawei Cemetery at 4 p.m. 13665

IMPARTIAL NOT NEUTRAL

MIDSUMMER MADNESS

Just for once in a while to get away from these interminable politics, today is Midsummer Day, St. John the Baptist's Day and quarter day to boot. There was a time in Merry England when the week or so around the summer solstice, which falls on June 21 was regarded as a period of festival in the rural districts, when farm hands and labourers gave themselves over to Midsummer Ale, not merely to quaffing that well-known beverage, but to all the revels and feasting which was permissible before work was to commence on the harvest and labour had a rest from the toil which husbandry demands. Naturally ale was the chief drink at such rejoicings, hence the name of the festival. There have been all sorts of quaint beliefs about midsummer. Olivia says to Malvolio "Why this is very midsummer madness," making reference not so much to the effect of the heat of the season upon the human frame but to the rabies of dogs, which, it was at one time thought, was brought on by high temperatures. Thus people who were inclined to be somewhat crazy were described as "to have but a mile to midsummer." Then of course there were the Midsummer men, Orpine or Livelong set in pots and hung up in the house on midsummer eve to tell damsels whether their sweethearts were true to them, the leaves turning to the right answering in the affirmative and to the left negative, "true love's heart was cold and faithless." To tell a man " 'Tis midsummer moon with you" was to inform him that he was stark mad. Madness was supposed to be effected by the moon and to be aggravated by summer heat, so that it naturally followed that the full moon at midsummer is infinitely dangerous for those whose mental equilibrium is not of the most stable. There are those too who insist that to sleep in the light of the full moon is to invite at least a swollen face if not to bring on that instability of outlook which either geniuses or madmen have, so that what with moons and midsummer the world is passing through a very dangerous time of the year.

The endeavour to get away from politics is short lived, for the "world gone a-madding" as it has it is difficult to leave alone the one subject which invades the mind at such times as these. The heat which Shanghai is enduring brings back the thought of those beleaguered in Tientsin, where the temperature is reported to be much higher than it is here, while the inconvenience caused by that fact alone is enhanced by the discomforts, and indignities to which a large section of the foreign community in the British and French Concessions in Tientsin is being subjected. Despite Japanese allegations that the stories concerning the indignities offered to Britons are exaggerated, and the contention that there is no discrimination being shown against British people there is not now the slightest doubt that quite a number of them have been so treated. In the telegrams which appear elsewhere further instances of this form of obscene treatment are cited, while in yet another column is the story of a recent arrival from Tientsin, himself an eyewitness of the objectionable procedure which the Japanese military are meting out to those proud enough to hold a British passport. That resentment is rising in the northern port is inevitable, but it is necessary that a very natural indignation should be kept under control while His Majesty's Government seek to put an end to what must be an intolerable state of affairs. Matters are only slightly better in Kulangsu where the blockade is being steadfastly kept up and the island deprived of those supplies of fresh foodstuffs so necessary if the health of the overcrowded population is to be maintained, while the recent demand that foreign nationals should evacuate Swatow is but another example of how this Midsummer madness is operating in the Far East. The attitude of the foreign authorities is admirably set forth in the American reply to that demand, that the American Navy would protect its nationals wherever they were to be found. It is the only possible reply which could be made in the circumstances and indicates a firmness of outlook which is more than a little satisfying in such uncertain days as these.

If that is the state of affairs in the Far East, it has to be admitted that in Europe things are very little better. It is true that for some time past there has been a cessation of crises and that a breathing space has been afforded while the dictator states consider what shall be the next move in view of the obstacles which are being presented against them by the formation of the anti-aggression bloc. There are signs that in the not too distant future the Danzig issue will again be brought to the fore. Dr. Goebbels in his recent speech suggests that that time may not be far distant. It might have already passed, had it not been for the very definite assurances which have been given Poland by France and Britain, that if she seeks to defend her territorial integrity against aggression she will receive the full support of both of them, even to the extent of going to war. That undoubtedly slowed up the movement which was designed to grab Danzig some time ago, and the present indications seem to be that Germany will seek to manœuvre Poland into such a position over the Vistula port that she will be made to appear in the light of an aggressor. It is not to be believed that either Britain or France will be misled by any such attempt. The issue so far as they are concerned must surely be that any attempt to wrest Danzig from Poland, which forces the latter to take up arms in her own interests, will be just as much an act of aggression as if German troops marched into the port from East Prussia or across the Polish corridor, and it is not to be thought for one moment that, in their present temper, either Britain, or France would avail themselves of some specious pretext afforded by German ingenuity to refrain from honouring the very definite commitments that have been made. To do so would be the best possible symptom of that Midsummer madness which has existed all too long. No one wants war, for that would be the greatest insanity of all, but political heat is so high and moon struck ambitions so avid that only a return to a lower international temperature will save the catastrophic results of that unhappy combination.

Back Home

The gratifying reception which was given Their Majesties on their return to London from their tour of Canada and the visit to the United States, was not only a demonstration of the loyalty which they have willingly been tendered by their subjects, but is also to be taken as a definite mark of public approval of the manner in which they carried out a very arduous and difficult function. The demand which was made upon their time from the moment they set foot in Canada to the moment when they left it must have been enormous and on occasion cables remarked that at times the King looked tired. Despite that there cannot be the slightest doubt that the tour was a complete success, it took the personality of the two monarchs to one of the most important Dominions in the Commonwealth, and established a contact which far outweighs anything that newspaper propaganda could possibly do, and enabled them to be seen by hundreds of thousands of American citizens who awaited their coming with a very great amount of curiosity. Much naturally depended upon the manner in which Their Majesties impressed themselves upon the people of the United States. Mishandling of the situation instead of bringing about that greater understanding for which mostly everyone on both sides of the Atlantic hoped might have created an impression likely to have had precisely the opposite effect. Fortunately the charm of the Royal couple and their readiness to come into contact with as many people as possible, and that tact which is inherent in them surmounted all difficulties and made their tour something in the nature of a triumphal progress. Of their reception in the United States Mr. Chamberlain has spoken in most felicitous terms with which there cannot be anything but the completest agreement:—

> I can speak for the people of this country when I say that we have all been profoundly moved by the warmth of this greeting, which we acclaim as a personal tribute to Their Majesties and as a striking proof of the sympathy and friendship which animate the feelings of the peoples of the United States and the United Kingdom.

El Caudillo Speaks

On the principle that any stick is good enough to beat a dog, General Franco has been indulging in some fancy oratory in an attack upon the democracies which should surely permit of no uncertainty as to where his allegiance lies. His charge that it is the democratic and pacifist nations which "behind the backs of their people want to drown Europe in blood" comes strangely from a man who has bathed the land of his own people in that particular fluid. If any nation has suffered it is Spain which after three years of bloodshed still has much to do before any of the promised benefits of General Franco's rule can possibly come to it. His charge that the democracies closed their doors to Spanish refugees with a "lack of Christian charity on the part of those whom till yesterday you (the Galician labourers he was addressing) called your brothers," is just as wide of the mark. While General Franco and his conglomerate armies were creating refugees, as witness the Basque children, Britain and France were giving shelter to as many as possible of them. When the Catalonian front broke down and thousands upon thousands of Spaniards fled before the wrath to come, France opened her borders to them, and did all that was possible for them in their tragic condition. It has been said that everything was not quite as it should be in the refugee camps which were hurriedly provided, but there was at least shelter and that security of life which would probably have been denied these wretched creatures had they remained south of the Pyrenees. What would have happened to those Basque children if they had not been removed from the scene of civil war must always remain a matter of speculation, but they were certainly saved much of the misery which many of their fellows had to endure, and the real answer to General Franco seems to be that while he and his armies were creating refugees, other nations, who need not have concerned themselves save under the inspiration of mercy, were caring for them.

High Rice Prices

Affecting the Chinese population of Shanghai more seriously than political difficulties at present is the unprecedented price of rice, the staple food of Shanghai's millions. From about $15 a picul, in two months prices have increased to $22 a picul and more, exceeding the record established in some of the years of the civil wars around Shanghai when the city was isolated for months at a time. The Shanghai Municipal Council and the French Concession authorities have co-operated in establishing a maximum of $21, but even at this extremely high price in comparison with more normal quotations little business was done yesterday, merchants declaring that the Chungking Ministry of Finance order restricting cash payments by banks in order to prevent a flight of capital has added to business difficulties. In the Chinese mind, knowing full well what has happened in previous periods of stringency, it is not difficult to disassociate these high prices with manipulations by rice dealers taking advantage of the unusual situation, and their first appeal has been to the foreign authorities in effort to enforce some form of control. This is, of course, extremely difficult and no doubt the decision of the authorities has taken into account other factors contributing to an abormal scale of prices. It is interesting to read that Mayor Fu Siao-en, of the Greater Shanghai Municipality, thinks the maximum should be $15 a picul and is trying to enforce it by mandate and by attempting to obtain supplies from the rich rice-growing areas such as Anhwei. Whether Mayor Fu's plan is practical, or whether it is an effort to make one of those invidiuous comparisons with conditions in areas not adminstered by himself remains to be seen, but the move to restore prices to more normal levels is urgent if living standards are to be maintained.

British Trade

The general level of business activity in Great Britain continues to improve, and though this tendency is no doubt favourably influenced by expenditure on the national defence programme, the improvement in business is of a much more general nature. The latest index-figures of business activity show a rise from 105 in February last to 105½ in March, the base figure being 100 for the year 1935. This is the third successive rise since December, when the index stood at 101. All productive industries in Great Britain are now showing better results, and this also holds good for the textile industries which were the last to recover from trade depression. In the cotton trade, for instance, the weekly averages of raw cotton delivered to spinners are rising steadily, and the latest statistics of output in the artificial silk industry show that production continues to expand Another instance is the Welsh coal trade, in which production in April rose to over 800,000 tons a week. Not only is this the highest output-figure for the year, but there has been a rapid increase in the export trade. In the retail trade there has also been increased activity, the latest official returns showing an increase in sales-values of 2.3 per cent. in March last above those for March, 1938, after a similar rise in the February figures. All classes of goods and all districts in the country participated in this increase. The results of one of the most important British chain-stores for the twelve months ended on the 31st of March last reflect this improvement. The firm's net profit in 1939 was £2,-213,000, compared with £1,954,000 in 1938 and £1,723,000 in 1937.

IN PARENTHESIS

The Beauty

DID you hear about the fellow who went into a night club and came out with a black eye? He'd been struck by the beauty of the place.

* * *

Taking the Chair

WILLIE, with a guileless air,
Glued his father to the chair.
The passengers made such a fuss
When father took his seat in t'bus.

* * *

Wet Paint

LITTLE Fred, a merry fellow,
Painted baby's face bright yellow.
Mother said, "It does look strange—
But after all, it makes a change."

* * *

Poor Pun

"DON'T kiss me, please!"
Sweet Mary cried,
"It is not customary."
And then, oh boy!
You should have heard
That fellow cuss-to-Mary!

* * *

Terrible Time

I HAD a touch of toothache t'other day so I thought I'd go along and see t'dentist. "Look here, lad," I says, "I want you to pull the tooth, the whole tooth, and nothing but the tooth. And look sharp about it."

The dentist looked at me for a bit with a puzzled expression on his face.

"One moment, please," he said, and went to have a word with his assistant.

"You see that fellow in the chair?" I heard him say.

"Aye," said his assistant.

"Well, he ought to have gas—this is going to be a long job. But I'm afraid to give him gas."

"Why?" asked his assistant.

"Well," said the dentist, "how am I going to be able to tell when he's unconscious?"

* * *

Behind the Scenes

I DROPPED in to see the leader-writer yesterday, and found him with his wavy hair weighted down with books against a breeze that frolicked through the window, writes a British columnist.

"Another time—would you mind, old man?" he said, "I have work to do."

There was a page before him on which he had written one word—"nevertheless."

And on his desk was a pot containing a dahlia, evidently the pride of his garden. "What a fine dahlia!" I said. That did the trick. His eyes lit up. He relaxed. The books fell off his head. "Isn't it?" he said. "And do you know...."

So do not be rebuffed on your way through life. Everyone has his soft side, if only you will seek it with sympathy....

Absurd dogs for the people in the house where I live, and dahlias for the leader-writer who has work to do. And good, little electors, who won't ask questions, for the Prime Minister.

* * *

Blinka Wins Again

CONSISTENTLY putting to shame all other secret historians and masked newspaper snoopers, our friend the Baroness Blinka sends another shattering dispatch, says Showman in the "Daily Herald." She writes to you all:—

Dar-r-rlings: I have joost had a cocktail wiz Stalin. He said he knew zere was a proverb: "Scratch a Russian, and you find a Tartar": but he said zat, if somesing wasn't done pretty soon, ze Russians might scratch zemselves from ze anti-aggression race, and you would find not even Tartars but joost nossing.

I laughed, and he laughed, and I gave him a sample of my drugged lipstick for one of his girl spies. Her name is Dushka, and she goes soon abroad.

So watch for unconscious people, falling down right and left. But I zink ze people are rushing through a stock of false faces for use against drugged lipstick.

Lof and kisses, dar-rlings, from Blinka.

* * *

Lyrics to Lady-love

GOOD morning, all. This is your Uncle George (Formby of the "Sunday Express") up to his nonsense again.

Well, this is the time of year when a chap starts writing lyrics to his lady-love, sonnets to his sweetheart, and what's ode to his landlady.

So here goes:—

Heigh-ho for the breezes that sing in the trees,
In June, in jolly old June!
Heigh-ho for the cyclist with great, knobbly knees,
In June, in jolly old June!
Heigh-ho for the hikers you meet in the street,
Heigh-ho for the blisters they get on their feet,
Heigh-ho once again for the snow and the sleet,
In June, in jolly old June!
Every lass and her lad begin courting like mad,
In June, in jolly old June!
Old buffers of eighty aren't doing so bad,
In June, in jolly old June!
You meet a seaside girl, she seems a bit stiff.
You try to embrace her and that starts a tiff,
"THE umpire was quite right to give me out
—my leg was right in front of the wicket."
She ends up by throwing you over—the cliff!
In June, in jolly old June!
Here's to the traffic, the cars and the trams,
In June, in jolly old June!
Here's to the pip that we get when it jams,
In June, in jolly old June!
I went to a swimming-bath just to get cool.
I divend in off top-board, but ee! what a fool—
Halfway down I discovered they'd emptied the pool
In June, in jolly old June!

THE WEATHER

Temperature near Holy Trinity Cathedral Shanghai 24 hours ending 7 p.m.

Yesterday	Min. 78.0	Max. 98.0
Same date, 1938	Min. 72.0	Max. 84.0

Rainfall trace.

Temperature at Siccawei:—

Yesterday	Min. 77.5	Max. 97.3
Same date, 1938	Min. 71.8	Max. 81.7

Siccawei's Report

State on the morning of the 22nd:—Low and unsteady pressure over China: rather normal and unsteady over Japan. South-easterly to south-westerly winds along the Coast. Cloudy and very hot weather in China: thundery in the evening.

State on the morning of the 23rd:—Cloudy, hot and damp weather. West-south-westerly wind. Low and steady pressure.

Probabilities, 4.30 p.m. yesterday:—Hot, rather fine to cloudy and thundery weather with south-easterly to south-westerly winds around Shantung and over our regions: south-westerly to south-easterly over the Eastern Sea.—Siccawei Observatory.

ACKNOWLEDGMENTS

To THE E. R. F. A. C. FUND

F. N. M. $40.00

To THE KING'S DAUGHTERS' SOCIETY

In memory of Mrs. A. P. Nazer:—

Mr. and Mrs. G. V. Tarik Marshall $10.00

Lord Halifax Sends for Japanese Envoy

British Views on Outrages in Tientsin to Be Explained; Prime Minister Says They are "Intolerable Insults"; Further Strippings

London, June 23.

CHEERS greeted an announcement in the House of Commons today by Mr. Neville Chamberlain, the Prime Minister, that Lord Halifax, the Foreign Secretary, had requested Mr. Mamoru Shigemitsu (the Japanese Ambassador) to see him today in connection with the latest outrages involving Britons in Tientsin.

Members, the Premier declared, doubtless had seen reports of further indignities to which British nationals had been subjected.

Mr. David Adams, Labour member for the Consett division of Durham, asked if the Prime Minister would inform Tokyo that indignities to which our nationals are being subjected might have serious consequences for Japanese nationals in various British territories throughout the world."

"Lord Halifax," the Prime Minister replied, "doubtless will make it very clear to Mr. Shigemitsu what we think of these intolerable insults."

Mr. Arthur Henderson, the Labour leader, sought information regarding the situation in Swatow, following the Japanese ultimatum.

The Prime Minister replied that he had received no official information today, but that newspaper reports made it appear that the Japanese had somewhat withdrawn from the view that they had held.

No Retaliation Yet

Mr. R. Pilkington, National Conservative member for the Widnes division of Lancashire, asked whether the Prime Minister would consider putting into effect immediately retaliatory measures.

Mr. Chamberlain: No. I do not think it has got to that stage yet.

In reply to Mr. F. C. Watkins, Labour member for Central Hackney, the Prime Minister said he was unable to give, without notice, the number of Britons at present in Tientsin.

Captain Frank Heilgers asked if the Prime Minister were aware that the temper of the British people was rising; and that they were entirely behind him when he talked of "these intolerable indignities."

The Prime Minister made no reply.

Asked whether he had any statement to make regarding the plight of Britons in Tientsin, the Prime Minister said arrangements were being examined for remedying the deficiency of imperishable foodstuffs in the Concessions, where only 10 per cent. of the normal supplies were now arriving.

Ample stocks of non-perishable commodities, such as flour and rice, were on hand.—Reuter.

Forced to Strip

Tientsin, June 23.

Before the indignation and surprise of the local foreign community had had time to subside over incidents yesterday in which Britons suffered shocking indignities, a fresh incident occurred today, in which the victim was again a Briton.

This time it was Mr. Cecil Davis who was forced to strip to the skin by Japanese searchers. The incident occurred at 3.55 p.m. at the same search point where an incident involving Mr. Davis and two other Britons had occurred yesterday.

When he went in to the hut, which all persons seeking admission to the former German Concession must enter, he was asked whether he was English. Upon receiving an affirmative reply, the Japanese searchers said:—

"Well, take off your shoes."

Mr. Davis smilingly complied, but firmly refused to undress when ordered to do so. He declared that he was an honorary agent of the New Zealand Government, and announced that he would return to the British Concession—a privilege hitherto accorded to persons not desiring to submit to a search. Mr. Davis was, however, prevented from returning, and, instead, was forced to take off his clothes.

When peremptorily requested to undress, Mr. Davis smilingly refused. A Japanese then struck him across the mouth with Mr. Davis' passport, to which Mr. Davis replied:—

"Thank you."

This procedure was repeated three times, whereupon the Japanese called in three more Japanese. Mr. Davis, seeing that any further resistance to the Japanese request was useless, complied with the order. He was kept naked for about 15 minutes, while a number of Chinese stood around the hut.

About a dozen foreign women passed through the barrier during that time.

Mr. Davis, who is about 47, stands 6 feet 3 inches, and has a magnificent, athletic figure. He displayed remarkable restraint in the face of provocation carried to an extreme limit.

This latest example of Japanese "searching" methods follows "strip to the skin" searches on no less than seven Britons, in addition to other indignities, inflicted in full view of Chinese onlookers of both sexes.

Lighter Boarded

Tientsin, June 23.

Feeling is running high in the local British community as a result of the latest outrages inflicted by Japanese searchers on Britons, seven of whom were yesterday subjected to "strip to the skin" searches and other indignities in full view of Chinese onlookers of both sexes.

In addition, Japanese searchers yesterday extended their activities to a point within the British area, when

(Continued on page 8)

Chinese Demands On Concessions

"Provisional Government" Addresses Notes to French, British Consulates

Tientsin, June 23

Four demands in connection with the situation in the Tientsin foreign concessions have been communicated by the Peiping 'Provisional Government" to the British and French Embassies, it was learned here today. The demands are as follows:

1. The terrorist and Communist elements in the Concessions handed over.

2. Co-operation must be extended in the "Provisional Government" currency policy including the prevention of the circulation of National Government notes, and assistance in the transfer of National Government's reserves in the British Concession.

3. The inspection of Chinese banks, exchange shops and stores in the British Concession.

4. The suppression of acts, and of the publication of opinion, contrary to the policy of the "Provisional Government."

It was learned that the British consular authorities today received a copy of a letter, dated June 22, from the Mayor of Tientsin, in which was enclosed a copy of the letter sent by the "Provisional Government" to the British and French Embassies, in which the demands were included.

It is understood that the French Consulate has received a similar letter.

This letter warns that, if the Concessions authorities tolerate any disturbances caused by the 'Chiang Kai-shek regime,' the "Provisional Government" will be obliged to "examine the fundamental source of this problem, and take necessary steps."

H.M.S. Lowestoft (990 tons) arrived at Peitaiho today.

It is understood that she will visit Shanhaikuan, and possibly also Chinwangtao.—Reuter.

U.S. Stand Welcomed In Paris

Herr Hitler Said Behind China Provocations

Paris, June 23.

Recent events in the Far East have had the effect of involving the United States in a defence of democratic rights there, according to M. Donnadieu, writing today in "L'Epoque."

"Germany and Italy," he says, "pressed Japan to create an incident in China with the intention of associating her with any projected operations in Europe.

"Unfortunately, the Japanese carried out their instructions too much to the letter.

"In damaging the honour of the American flag, they have involved the United States in a defence of democratic rights in the Far East."

"It is not likely," he concludes, "that they will be very pleased in Berlin and Rome."

The "Humanite" says that the British rejection of the Japanese ultimatum is something to be thankful for.

"It is a crime against peace," it adds, "to provide a victory for Herr Hitler's allies in the Far East, a victory from which Herr Hitler would derive the most benefits in Europe."—Reuter.

China Trade Act Firms Lose Advantages

Senate Removes Special Tax Rates

Washington, June 22.

The Senate, by a voice vote within four hours, today approved the business appeasement tax bill which included a provision for the cancellation of the preferential tax rates previously enjoyed by insurance companies, banks and corporations operating under the China Trade Act.

The bill authorized US$1,644,300,000 in taxes. It scraps the undistributed profits tax and substitutes a flat 18 per cent. corporations tax on all firms earning in excess of US$25,000 annually.

The restrictions on capital stock increases and net operating losses are relaxed. The measure further extends the nuisance taxes which yield US$544,300,000 annually. — United Press.

Gen. Franco Makes Bitter Attack on Democracies

La Coruna, June 22.

Violent accusations were hurled against the democracies by Gen. Francisco Franco today when he delivered an address to labourers here.

"The Reds have pronounced themselves against war, and yet it is the 'democratic and pacifist nations' which, behind the backs of their people, want to drown Europe in blood," he charged. "They spoke to you of fraternity, and you can see the concentration camps in which Spaniards are interned. These are the democracies which close their doors to refugees and this the lack of Christian charity on the part of those whom, even yesterday, you called our brothers" General Franco concluded.—Havas.

British Co-operation Wanted

Tokyo, June 23.

The Foreign Office spokesman at today's press conference gave a very vague reply to a barrage of questions regarding the situation at Tientsin. He is understood to have said:

"What we want is British co-operation. The views already expressed on this subject still represent the views of Japanese officialdom. No further definition of our stand is necessary. We have to wait for future developments in the situation."—Reuter.

British Moderation Not Weakness

Hopes for Settlement Of Tientsin Incident

London, June 22.

Britain hopes that more moderate views will prevail in Tokyo, but she is also determined to resort to retaliation if the Japanese challenge her permanent interests in China. Government quarters emphasized this evening. British moderation, they said, should not be mistaken for weakness.

Meanwhile, naval observers stressed that it was not an ultimatum but a "request" that the Japanese had forwarded to Britain in regard to the withdrawal of foreign ships from Swatow.

Britain is nevertheless determined to reject the request and "the patent identity of British and American interests in Swatow will encourage her to persist in her refusal." They concluded categorically, "British ships will remain where they are."—Havas.

Mr. Chamberlain's Statement

London, June 23.

The "great concern" of the British Government over the Tientsin situation was expressed by the Prime Minister, Mr. Neville Chamberlain, in the House of Commons yesterday in reply to a series of questions on the subject.

Mr. Chamberlain said the Government was still hoping for a settlement by negotiation, but would consider further action if negotiations should fail.

The first question came from Mr. Arthur Greenwood, acting Leader of the Labour Opposition, who asked whether, in view of what were now becoming repeated acts of aggression, the Prime Minister would consider taking rather stronger action to express the displeasure of the British Government at these activities.

Mr. Chamberlain replied: "I can assure Mr. Greenwood that the Government views with great concern the acts to which he has referred.

"In the case of Tientsin, which is most acute, we are of course still hoping that it may be possible by negotiation to settle the local issue. If these negotiations should fail, we are considering what further steps should be taken."

Report Scouted

Sir John Wardlaw-Milne, Conservative member for the Kidderminster division of Worcestershire, asked: "Is the Prime Minister aware that reports have been current in Japan that the British Ambassador appeared two or three days ago before the Japanese Foreign Minister to sue for mercy? Will he make it clear that there is not a word of truth in that?"

Mr. Chamberlain: "Of course, on the face of it, such a suggestion will at once be seen to be preposterous. Nothing of the kind has ever occurred."

Mr. Philip Noel-Baker, Labour member for Derby, asked: "Is it not becoming increasingly clear that this is a general aggressive attack on all foreign rights in China, and that there may be an attempt at domination in the Far East?"

The Prime Minister: "I hope that will not prove to be the case."

In the course of a statement previous to the questions, Mr. Chamberlain referred to the situations at Tientsin, Swatow and Kulangsu.

At Tientsin, he said, barrier restrictions remained unchanged. Certain British subjects who passed the barriers reported long delays and strict searching. Sufficient quantities of fresh food for daily consumption were entering the Concessions after much delay. About this time women and children generally left Tientsin for seaside resorts to escape the hot weather. Arrangements were being made to expedite their departure, and the first party was reported to have already left.

H.M.S. Sandwich arrived at Tientsin on Tuesday, and H.M.S. Lowestoft, which was being relieved, would remain there for the present.

Swatow Landing

In South China, the Prime Minister continued, Japanese naval and military forces landed in the vicinity of Swatow at dawn on Wednesday. Arrangements were being made for the evacuation of British women and children from Swatow, and necessary merchant ships were being diverted to that port. The Japanese naval authorities had promised to facilitate the evacuation and to respect British property.

H.M.S. Thanet was now at Swatow, and H.M.S. Scout was due to arrive there at daylight.

Turning to Kulangsu, Mr. Chamberlain said the food situation there had deteriorated in that supplies from Amoy and the mainland had been cut off. There was, however, at present no difficulty in getting foodstuffs in by ships of third Powers.

"The Times" Wants Retaliation

"The Times" today commented editorially on the Tientsin situation. Referring to the statement made by the Prime Minister, Mr. Neville Chamberlain, that should negotiations with regard to Tientsin fail, the Government would consider what further steps they should take, the journal says:—

"The public would welcome an assurance that retaliatory measures to meet this eventuality have, in fact, already been studied during the nine days that have elapsed since the blockade began."—Reuter.

First Contact with Sunken Submarine

Pictures show the stern of the sunken submarine Thetis as it protruded above the swift waters of the Mersey during the brief interval between tides when rescuers had their chance to get the men entrapped in the hull to the surface. All attempts proved futile, however, and one of the worst submarine disasters ever known was recorded.

Missionary Relates Searching Procedure in Tientsin

Request to Take Off Trousers Not Followed; Germans and Italians Pass Unhindered

"I just did not take off my trousers and when sentries saw that my refusal originated from a feeling of modesty rather than from wishing to conceal something, they did not force the issue," a British missionary, whose identity cannot be divulged for obvious reasons, told a "North-China Daily News" reporter on his arrival here from Tientsin on Thursday. On entering and leaving the blockaded British Concession, he was forced to strip to the waist but refused to take off his trousers when asked to do so by Japanese soldiers. He was asked to undress notwithstanding the act that he was wearing clerical garb at the time.

"There are several means of access to the Concession", he went on to say, "but the International Bridge is by far the most popular with Britons because, unlike other passing-points, they do not have to stand at the end of the queue of Chinese coolies awaiting permission to enter. I came to Tientsin from Peiping on the morning of June 16 and the only luggage I had with me, consisted of a small suit-case containing a pair of pyjamas, a few shirts and toilet necessities."

"The first sentry I passed," he continued, "motioned me to go ahead to the next soldier who, on hearing that I was a Briton, gleamed with joy and accompanied me to small examination hut. Here a Chinese police constable went through my things in a more or less civil manner and as soon as he had finished a Japanese in plain-clothes, asked to see my passport and questioned me with regard to my destination, purpose of the trip and other details which he did not even write down but presumably wanted for his own information only. He thereupon took my suit-case, which he had seen being examined a few minutes previously, and overturned the entire contents on a bamboo-mat, through each item with the utmost care. My safety razor set was closely examined. The velvet lining was felt and each blade was unpacked. Thereupon I was asked to undress. I took off my shirt, shoes and socks and when the officer saw that I objected to taking of my trousers unless I was permitted to do so in the adjoining room which, I understood later, is used for searching ladies, he realized that my refusal was rather due to my modesty and not in an effort to conceal something. He therefore did not insist."

"The linings of my clothes were carefully gone through as was every scrap of paper that I had on my person and, had it not been for my calmness, I dare say that a major incident may have resulted it being my opinion that these various antagonizing formalities to which Britons and Britons only, have to submit, have been formulated in an effort to find someone who would lose his temper and hit back, whereupon he would be arrested for resisting an officer."

Asked whether he had been manhandled, the traveller said that the only incident which would come under this heading and in which he was involved occurred when the contents of his suit-case was thrown on the filthy floor and when he tried to shake the dust out of a shirt. A plain-clothes officer walked up to him and hit him on the shoulder with his fist, whereupon Japanese sentries closed in on him, with fixed bayonets. Not wishing to become involved in any incident, he did nothing further and a Japanese N. C. O. who had seen the commotion from some distance, walked up and asked him in English what the trouble was. The Briton told him, whereupon the N.C.O. assisted him in packing his suit-case again and apologizing on behalf of the passport officer.

The latter however insisted that the missionary should wait until he returned about one hour later, this being presumably meant to serve as punishment for having dusted off the garments which had been thrown onto the filthy floor.

Undressed Again

"I left on Sunday morning and the same procedure had to be gone through. The barrier is supposed to officially open at 5 a.m. and I was there on time in order to get a train which left at 6 o'clock. The barrier was still closed at 5.30 a.m. however and I therefore made up my mind at least to attempt getting the train which left at 8.28 a.m.

"At about 5.45 a.m. the barrier was opened and I produced my railway tickets and passport. I was made to undress again and the same careful examination was made of my suit-case. It was obvious that these various formalities were drawn out so that I would miss my train particularly when the same deadlock was arrived at again on my refusal to take off my trousers." he continued.

Asked whether it was true that the Chinese did not want to return to the Concession, the Briton said that thousands of them, mostly coolies employed on foreign wharves, stood in queues at the various entrances to the Concession but that only four were permitted to enter every twenty minutes. It was these coolies, the traveller opined, who were most hit by the blockade because they could not earn their daily bread not being able to go to their places of work.

"Two of them, tired of waiting," he continued, "tried to swim across the river but were stopped and arrested.

No Meat to Eat

Referring to the food-shortage, he said that there was hardly any milk, only a few Russian milk-men being permitted to enter the Concession each day, although most foreigners were at present consuming powdered milk. There was an absolute lack of vegetables and up to the day he left Tientsin, foreigners had no meat to eat, because the only meat available had been brought in prior to the blockade being enforced and with the lack of ice—there is only one ice-factory working within the Concession—it was not believed to be safe for consumption.

Only the British encounter difficulties at the various entrances, Germans, Italians and well-to-do Chinese being permitted to pass without hindrance "And I assure you", he continued "that it takes a lot of doing not to lose one's temper."

210,000 Britons Sign Plea for Jews

SPECIAL TO THE "N.C.D.N."

London, June 22.

A petition signed by 210,000 British subjects, and relating to the condition of the Jews in Europe and elsewhere, was presented by Mr. Adrian Moreing, Conservative member for Preston, when the House of Commons assembled this afternoon.

The petition, which will be sent to the Committee of the House for examination, prayed the Government, "in the name of humanity and justice," to increase the facilities for immigration into Palestine.—Reuter.

King's Impression Of Canada

Human Feeling Described As Most Potent of All Forces

London, June 23.

"The first and deepest impression of my journey is that even in this age of machines and mass production, the strength of human feeling is still the most potent of all forces affecting world affairs," His Majesty King George VI declared at Guildhall here today, speaking at a luncheon offered in his honour by the Lord Mayor, Sir Frank Bowater, and attended by 700 personalities.

"The journey the Queen and I have just completed was unique historically in that no reigning Sovereign has in time past ever visited one of the sister Dominions," His Majesty stated in opening his address. "It is my earnest hope that it may also be of some importance in its influence on the Empire's future destiny."

King George then quoted an American historian who said that above all nations is humanity.

"In no part of the world, perhaps, is that truth more evident than in the continent from which I have just returned," the King added. "In Canada, I saw everywhere not only the mere symbol of the British Crown, but I also saw flourishing as strongly as ever institutions of British origin which, because they are grounded root to branch on British faith in liberty and justice, mean more to us even than the splendour of our history or the glories of our English tongue. It was not alone the presence of their King and Queen that made my Canadian subjects open their hearts to us; it seemed to me that it was also an expression of their thankfulness for those rights of free citizenship which are the heritage of every member of our great commonwealth of nations. It was my desire to serve the ideals of the commonwealth and to show that they exist today as a potent force for promoting peace and goodwill; these were the objects I and the Queen with me set out to fulfil."—Havas.

Britain's Militia-Men Found Fit

Good Condition Mentioned In House of Commons

SPECIAL TO THE "N.C.D.N."

London, June 22.

Mr. Ernest Brown, Minister of Labour, revealed in the House of Commons today that out of slightly less than 50,000 militiamen examined up to June 19, over 83 per cent. were passed as grade one. Out of the remainder, he said, about half only were slightly defective. The total, therefore, called up for training was 92.5 per cent. Many of the remainder were fit for certain selected occupations with the forces, concluded Mr. Brown, and the number completely unfit was only 2.6 per cent. of the total.—Reuter.

King, Queen Welcomed Home With Loud Rejoicing

Unprecedented Scenes at Buckingham Palace; Prime Minister's Loyal Address Answered by His Majesty

SPECIAL TO THE "N.C.D.N."

London, June 22.

THE most tumultuous welcome of all awaited Their Majesties at Buckingham Palace. Many people had waited since 8.30 in the morning, when the two Princesses left the Palace. Others swept in a mass past the Police cordons till it was estimated 50,000 were around the building. A chant of "We want the King" soon swelled to a mighty roar. The King and Queen and the Princesses appeared on the balcony at 6.16 p.m. His Majesty saluted and the Queen waved acknowledgement as wave upon wave of cheers rang out throughout their four-minute appearance. The crowds refused to disperse until Their Majesties appeared again on the balcony.

Their Majesties, who were dining, were unable to respond to the insistent cries until at 8.30 p.m., when the King, in an evening dress, and the Queen, in an attractive flowing heliotrope evening dress, appeared and stayed for five minutes, acknowledging the cheers which reached a crescendo when the Queen blew a kiss and retired.

The Prime Minister, Mr. Neville Chamberlain, arrived to see the King at 9.20 p.m. He was hardly recognized by the crowd, whose eyes were intent on the balcony, hoping for another appearance of Their Majesties.—Reuter.

All London Excited

London, June 22.

As a contrast to the drizzle at Southampton, the sun shone in London for Their Majesties' arrival at Waterloo Station, in the middle of the rush hour, at 5.20 p.m. today.

A few minutes before their arrival, at Waterloo Station, in the middle of the rush hour, at 5.20 p.m. today.

A few minutes before their arrival, the House of Parliament adjourned in order that Members might watch the procession from Parliament Square.

Here, and along the whole route of the procession, the crowds were so dense for hours before the arrival that messengers with heavy parcels, caught unawares, were unable to proceed with the burdens, and had to be rescued from their predicament by sympathetic policemen.

The ceremony attached to the reception at Waterloo Station was very brief. The King talked with the Prime Minister, Mr. Neville Chamberlain, and accompanied by Queen Elizabeth and Queen Mary, passed along a line of Cabinet Ministers and members of the Diplomatic Corps. He had a special word for the American Ambassador, Mr. Joseph P. Kennedy.

Their Majesties made a circular journey to Buckingham Palace in an open landau, with a sovereign's escort, and smilingly acknowledged the tremendous cheering from the packed ranks of the sight-seers, who waved Union Jacks, the Stars and Stripes and banners inscribed "Welcome Home."

At the Cenotaph, the King's hand came smartly to the salute and Queen Elizabeth and Princess Elizabeth and Princess Margaret Rose bowed their heads.

Away from the Cenotaph, as Their Majesties passed under the Admiralty Arch for the final phase of their drive to Buckingham Palace, the cheering broke out with renewed vigour and was maintained in a continuous roar until the landau passed through the gates of the Palace at 5.58 p.m.—Reuter.

2,000 Children Cheer

SPECIAL TO THE "N.C.D.N."

Southampton, June 22.

One of the jolliest events of the whole voyage was the luncheon which Their Majesties had today with Princess Elizabeth and Princess Margaret Rose aboard the Empress of Britain. Everyone chatted happily about the events of the tour.

When the meal was over, coloured balloons, which festooned the apartment, were released, and the Princesses threw them out of the portholes to the delight of the crowds aboard steamers and launches following the liner.

Amid the roars of the crowds as the Royal ship manœuvred into her dock—an operation rendered even more delicate than usual owing to the great fleet of yachts and pleasure boats crowding in to get a closer view—could be heard the shrill cheers of 2,000 children representing Southampton's youth organizations.

These children were privileged to have a double view, as after they had seen the liner's arrival they were transferred to the Canadian Pacific shed, whose entrance had been transformed with flags and flowers into a boudoir, where a number of presentations was made.

The voices of the children again led the cheering as Their Majesties drove off along the gaily beflagged streets to the Civic Centre.—Reuter.

Royal Home-Coming Televised.

London, June 22.

The Royal home-coming today was televised. Viewers saw with remarkable clarity the entrance of the beflagged engine drawing the Royal train into the decorated Waterloo Station, the stepping down of Their Majesties and the Princesses from the coach and the welcome extended to them on the platform.

The camera picked up an excellent family study of Their Majesties, the two Princesses, and Queen Mary together before they left the station.

From Buckingham Palace, cameras picked up the Royal procession and followed its triumphant progress. Then trained from the balcony, they gave glimpses of the vast crowd while

(Continued on page 8)

Latest Exchange

The closing Interbank selling rates yesterday were as follows:

Sterling 6 11/16d. U.S.$ 13 1/32c.

LONDON METALS AND N.Y. CROSS RATE

London, June 23.

An advance of 1/16d. was recorded for silver prices today, with quotations being fixed as follow:

	June 22	June 23
London spot	19¼d.	19 7/16d.
" forward	19 1/16d.	19¼d.
" gold	148/6d.	148/6d.

London/New York:

One pound	U.S.$4.6813	$4.6813
One U.S. dollar	51.267d.	51.267d.

—Reuter.

Soviet Planes Shot Down on Border

Japanese Claim Many Towns In Manchoukuo Bombed by Russians; Big Air Battle

Tokyo, June 23.

Forty-nine Soviet planes are reported to have been shot down yesterday during an air combat with Japanese machines.

A Kwantung Army communiqué issued at 12.20 p.m. today states that 150 Soviet aeroplanes crossed over the Manchoukuo border and appeared over Kanjurmiao, on the north shore of Lake Buirnor, at 4 p.m. on Thursday.

Eighteen Japanese machines, it continues, immediately took off and shot down 49 of these planes, losing five in the engagement.

Since the Nomonhan incident, the communiqué says, Outer Mongol and Soviet planes have been persistent in provoking the Manchoukuo and Japanese forces.

On June 19, it adds, over a dozen Soviet machines repeatedly crossed the border and bombed Haronalshal, Kanjurmiao, Amkulo and Khalhamiayo, all in Manchoukuo territory north of Lake Buirnor.

Since then, it declares, Manchoukuo and Japanese forces have been standing by to watch the movements of the Soviet and Outer Mongol forces.

"The Manchoukuo Government filed a protest by wireless with the Government of Outer Mongolia on June 19 against the repeated crossing of the border and continued provocations by Outer Mongol forces," according to a Japanese report from Hsinking.

The protest is reported to "warn the Outer Mongol Government that Manchoukuo is prepared to repulse all Outer Mongolian forces beyond the border, should the latter continue in their provocations."—Reuter.

Commenting on Soviet incursions into Manchoukuo territory, the Japanese army spokesman stated yesterday that these were organized in an effort to divert Japanese attention from the conflict in China, to try and divert Japanese effectives from China to Manchoukuo and to ease the present troubled situation in Outer Mongolia, where there was much discontent among the inhabitants.

Reporting on the engagement, the Army spokesman pointed out that 150 Soviet ground attack planes, flying in formation, crossed the Western Manchoukuo border at 4 p.m. on Thursday and appeared over Kanjurmal. Eighteen Japanese planes arose to give combat, he went on, and in the ensuing engagement 49 Soviet planes were shot down.

To Divert Attention

The first was that there was a Soviet attempt to divert Japanese attention from the conflict in China by staging these incursions into Manchoukuo territory in the hope that they would cause a shift of Japanese effectives. This, the spokesman stated, might be carried out with the connivance of, or at the request of, the Chinese government.

Secondly the raids were carried out owing to the prevailing unrest in Outer Mongolian affairs which had arisen over Soviet policy in that area. Most of this unrest was in the form of religious resistance, especially from the Lama Buddhists, whom the Soviets had tried to wipe out. Therefore came the raids to divert the attention of the Outer Mongolians, who were being led to believe that their territory was being invaded by Manchoukuo or Japan.

That the Soviets were seeking not to precipitate a large scale attack was evident from the targets that they had chosen during these aerial attacks, the spokesman added. Most of the places bombed, he said, were monasteries and their small settlements in Western Manchoukuo. Kanjurmal, he stated, was about 18 miles east of the border.

"If the Soviets were really serious about this they would attack something more important," he continued. "This mass flight over the Manchoukuo border is an attempt of the Soviets to regain their lost prestige since the combat on May 28 when more than half of their Air Force was shot down."

The Japanese planes that did not return, he went on, were believed to have been lost but the result achieved of shooting down 49 planes out of 150 by 18 machines atoned for the loss of the five. It was an extremely good record. Just because both forces lost about one-third of their effectives seemed to suggest that the two forces were equally matched in equipment and technique. It was an accepted maxim, he concluded, that in aerial warfare two forces of the same numerical strength would lose about the same number of planes.

Warning of War

Changchun, June 23.

Manchoukuo has warned Outer Mongolia that she is prepared to carry warfare into the latter's territory unless alleged Outer Mongolian provocations cease, it was officially announced here today.

In a wireless message to the Outer Mongolian Government on June 19, the Changchun authorities vigorously protested against the "repeated crossings of the border and continued provocations" by Outer Mongolian forces.

The protest, it was stated, warned the Ulan Bator administration that Manchoukuo was prepared to strike at Outer Mongolian forces beyond the Manchoukuo border unless such "incursions and provocations" ceased.—Domei.

Singapore Defence Meeting Takes Serious View Of Situation

Protection of Hongkong Important; Battle Fleet Would Be Stationed at Singapore in Event of War

Singapore, June 23.

A serious view of the situation in Tientsin and Swatow is, it is believed, being taken by the Anglo-French Defence Conference now in session here.

Although confirmation is lacking, it is believed that Admiral Sir Percy Noble, Commander-in-Chief of the British China Station, may accelerate his return to China.

It is believed that the protection of Hongkong formed an important feature of the discussions.

Defence experts are understood to consider that Hongkong is capable of withstanding a long siege, in view of recent steps taken to expand and modernize the Colony's defences.

It is also thought that the British and French naval forces, although smaller than those of a potential enemy in the Far East, would have a tremendous "nuisance value" until reinforcements could arrive.

Full preparations have already been made for the stationing of a battle fleet at Singapore in the event of war.—Reuter.

Shanghai Feels Coming Summer

Mercury Hits New High Yesterday; Many Sleep In Open Air

Electric ventilators were dusted off and winter clothes were tucked away in moth bags yesterday, when the maximum temperature of the year was registered at Holy Trinity Cathedral with 98 degrees. Thirst quenching drinks and ice creams found a ready clientele whilst the populace was more inclined to transplant homes and workshops to the side-walks where a slight breeze made things somewhat more comfortable than inside the houses.

Rickshaw-pullers stripped to the waist and began to wear sandals to protect their feet from the heat reflected from the roadway, whilst many Chinese residents bought bamboo mats in an endeavour to make the hot nights more passable.

Bars and restaurants did a roaring trade, whilst for the first time this year the city's various swimming pools were registering a record number of patrons. Attendance at parks increased towards the evening, whilst all streets were crowded with Chinese pedestrians who preferred to take some exercise in the somewhat cooler open-air prior to turning in for the night. As during the last summer, those wishing to spend their nights on the streets will find it rather difficult in view of the curfew regulations being enforced and it is thus that alleyways are almost unpassable for spread-out bamboo mats and wooden pillows which serve many of Shanghai's thousands as a resting place during the summer. The mosquito nuisance, whilst already in evidence for some time, became more apparent as ladies did away with stockings and men rolled down their socks in an effort to diminish the effects of the heat.

Ice hongs were overflowed with orders yesterday and the city as a whole gave way to King Sol as it has done in previous years and hoped that soon the pleasant autumn weather would be here again.

Leper Mission Farewell To Delegate

Conditions in South-west China Described

A farewell luncheon was given by the Board of Directors of the Chinese Mission to Lepers yesterday noon at the Navy Y.M.C.A. Cafe in honour of Dr. E. S. Tayau, the newly-elected president of the Mission, who is sailing today by the Empress of Russia to attend the International House Party of the Moral Rearmament League to be held in Los Angeles in July.

Among those present were Messrs. L. T. Yuan, S. K. Lug, James Tsao, T. C. Wu, Mrs. T. K. M. Siao, Mrs. J. H. Sun, Mrs. L. C. Hylbert, Drs. Ting Foh-po, Szeming Sze and S. C. Wu.

The Rev. T. C. Wu, General Secretary of the Mission who has just returned from an extensive trip in south-west, gave an interesting report of his impressions and experiences. He spoke among other things of the magnitude and beauty of the country, wonderful engineering of 4,000 kilometres of motor roads, optimism of the people with reference to the present Sino-Japanese conflict, and prevalence of leprosy in the whole region. Yunnan claims to have 7,000 known cases of the dread disease waiting to be isolated.

The new officers elected were as follows:

President, Dr. E. S. Tyau; Vice-Presidents, Mr. L. T. Yuan and Mrs. T. K. M. Siao; Treasurer, Mr. James Tsao; Secretary, Mr. S. K. Ing pending the return of Mr. P. K. Chu.

The Medical Committee:—Drs. F. Reiss, S. M. Sze, Lee S. Huizenga, J. L. Maxwell, S. C. Wu, D. G. Lai, John C. Shen, U. K. Koo, James Cheng and K. H. Lee.

Leprosarium Committee:—Dr. V. T. Loh, Dr. E. S. Tyau, Dr. Lee S. Huizenga, Dr. J. H. Jordan, Dr. F. Reiss, Mrs. L. C. Hylbert and Mrs. T. K. M. Siao.

Chinese Merchant Shot Dead by Lone Gunman

Concession C. P. C. Arrests Assassin

Wang Yong-chen, 44 year-old customs broker steamshop-ticket broker and shroff employed in the Yah Dah Match factory, was killed by a lone gunman at the corner of Rue Lafayette and Rue Massenet shortly after 7.30 p.m. yesterday, the assassin being arrested by C.P.C. 748 who took up the chase. Two unarmed accomplices escaped.

Wang, accompanied by two friends, was waiting for a bus as the trio had planned to spend the evening at the New World Amusement resort, when the gunman advanced suddenly, fired a number of shots from a Mauser automatic pistol and ran away in a northerly direction, dropping his weapon in order in facilitate his escape. The C. P. C. on point-duty took up the chase and was able to arrest him although two of his unarmed accomplices managed to get away.

From investigation thus far conducted by French police detectives, it appears that the gunman had been hired by a rival businessman who, like Wang, was doing illicit transportation business, and at a late hour last night, it appeared that there was no political motive behind the murder.

Norwegian Ship in Deep-Sea Mishap

Large Cargo of Flour Said Lost; Crew Saved

The 1,920 ton coastal steamer Wei Seng, flying the Norwegian flag collided with a Japanese steamer at day-break yesterday in the vicinity of Weihaiwei, according to Chinese sources, and was reported to be sinking. The 65 persons aboard were saved, the report adds. Details of the collision were not available last night but it was understood that the Norwegian steamer was bound for Tientsin with a large cargo of flour and that the accident occurred in heavy fog, when the Japanese steamer rammed her at the height of No. 4 holt.

Chinese Electrocuted On Live Wire

Tientsin, June 23.

Two foreigners seeking admission to the Concessions this morning reported that they saw the body of a Chinese, of the coolie class, hanging on the live wires about 500 yards to the south of the Shansi Road entrance, on the new road skirting the Concessions. The colour of the corpse they described as greenish yellow. This is the first authentic case of an electrocution of a human being since the blockade began.—Reuter.

Lord Halifax Sends for Japanese Envoy

(Continued from page 7)

they boarded a British lighter tied up at Jardine's wharf, off the British Bund, and began to examine the cargo. They, however, made off before action could be taken by the British authorities.

The Japanese Consulate-General have sent identical letters to foreign Consulates requesting that all foreigners moving in and out of the blockaded areas should carry identification cards, not assume an arrogant attitude, be as polite as possible, and should not take photographs of unauthorized objects.

Protests Lodged

The British Consul-General, Mr. E. G. Jamieson, has lodged energetic protests with the Japanese in regard to the stripping and searching of Britons and the boarding of the British lighter.

He has also again raised the question of the continued detention of Mr. G. A. Smith, who has been in Japanese hands nearly a week now. The Japanese Consul-General has promised to give a reply some time today.

The Soviet authorities have also protested to the Japanese Consul-General against alleged indignities inflicted on Soviet citizens.

According to an eye-witness, Soviet subjects, of whom there are a couple of hundred here, have been made to suffer shameful indignities.

Even Soviet women, he says, have been made to strip for search, which is done by women, but the final examination, he alleges, is performed by a man.

The Yokohama Specie Bank announce that they will resume operations with importers and exporters on the basis of 14 pence on condition that they carry no responsibility for any loss suffered by merchants in connection with the existing situation.

First Incident

The first incident yesterday occurred when three Britons—Mr. Cecil G. Davis, general merchant and honorary agent for New Zealand, Mr. Ivor S. House, employed by Liddell Brothers, and Mr. H. J. Lord, assistant secretary of the Tientsin Race Club—sought admission into the ex-German Concession through the Woodrow Wilson Street barrier.

Mr. Davis was allowed to pass without being particularly molested, but when Mr. House and Mr. Lord presented themselves at the search hut, they were asked: "Are you English?"

On receiving a reply in the affirmative, they were immediately placed on a matting right in the middle of the passage, where they were told to undress.

The stripping was done in full view of Chinese women and children, who had to pass the hut to be examined.

Mr. House was stripped naked, while Mr. Lord was permitted to keep his B.V.D.'s on. Their clothes were subjected to the closest scrutiny.

Mr. Lord was also told to open his mouth, and when he did he was ordered to open it wider. This he replied he could not, whereupon his passport was thrust into his mouth in an effort to pry it open wider. Mr. Lord also had his hair ruffled.

Finally, both were told to open their legs and had their crotch examined, after which they were permitted to leave. The examination lasted about a quarter of an hour.

Another Outrage

It is reliably learned that subsequently another outrage occurred, when five British employees of the Peiping-Liaoning Railway, including Mr. N. G. Willis, engineer-in-chief and general manager, and Mr. Jack Burton (Australian), chief accountant, were attempting to pass the International Bridge to their office.

In the party were several Belgians and Frenchmen, who were allowed to pass unmolested, but all Britons were stripped to the waist, had their pockets examined, and ordered to lower their trousers and take off their shoes before being permitted to proceed.

All five Britons are held in the highest esteem in the local foreign community. The examination was performed in full view of a crowd of Chinese coolies.—Reuter.

Stall-holders Intimidated

The Concession police report that attempts have now been made to intimidate stall-holders in the market. There have been several instances of Japanese or Koreans visiting the market, and closely questioning stall-holders, to ascertain whether they had branches or relatives outside the Concession.

The stall-holders were informed that, unless they stopped supplying the foreign Concessions with food, action would be taken against their outside connections.

Special guards have now been placed at the markets, with instructions to check such intimidation.

The authorities are concerned over the rising prices of foodstuffs, and the effect upon the poorer classes of inhabitants, who have always led a hand-to-mouth existence.

Meanwhile, anti-British propaganda continues unabated.

A mass meeting will, it is reported, be held in the Native City today, in connection with the 14th anniversary of the "Canton Incident." Chinese sources declare that an attempt might be made to incite the mobs to march on the Concessions.

The press campaign is being maintained, while today's "Vozrozhdenie Azii" ("Rebirth of Asia") launched a virulent attack against Reuters in particular for allegedly spreading anti-Japanese propaganda, and against foreigners in general for their "lack of understanding of the new situation."—Reuter.

Strong Action Urged

London, June 23.

The British Government will be pressed to take stronger measures against the Japanese action in Tientsin at question time in the House of Commons on Monday.

Sir John Wardlaw-Mile, Conservative member for the Kiddersminster division of Worcestershire, will ask the Government to press for an immediate apology and satisfaction for the indignities suffered by British subjects.

Commander R. T. Bower, Conservative member for the Cleveland division of Yorkshire, will ask for an increase in the naval forces in the Far East, and will also advocate a new broadcast service in Japanese.

Yet another speaker will be Sir Walter Smiles, Conservative member for Blackburn, who will advocate economic reprisals.—Reuter.

Soviet Still Not Satisfied

New Anglo-French Plan Said Not Acceptable; Meeting at Kremlin

SPECIAL TO THE "N.C.D.N."

Moscow, June 23.

The report published in Moscow that the latest British proposals did not mark any progress in the negotiations for an anti-aggression pact between Britain, France and the Soviet, is felt in London diplomatic quarters to be an understatement, as they went very far towards satisfying the principle underlying the Soviet demands, even if they were not absolutely as specific in wording, writes Reuter's Diplomatic Correspondent.

There is a feeling that the Soviet attitude suggests there may be some underlying causes other than the mere question of a formula, but it is too early to form an opinion of the real explanation.—Reuter.

Interval Now Likely

Moscow, June 22.

A further meeting took place at the Kremlin today, lasting half an hour, at which the proposed anti-aggression pact between Britain, France and the Soviet was discussed.

Both the Foreign Commissar, M. Molotov, and the Vice-Commissar for Foreign Affairs, M. Potemkin, were present, as well as the British and French Ambassadors and Mr. William Strang, special representative of the British Foreign Office.

It is understood that M. Molotov told the British and French representatives that the new, revised proposals were still unacceptable.

In unofficial circles, it is believed that the new Anglo-French formula does not go far enough to meet the Soviet's insistence on solid guarantees for the Baltic States.

This does not mean a breakdown in the negotiations. The upshot of the talks is being communicated to London and Paris and an interval is now likely until fresh instructions arrive.—Reuter.

Franco-Turkish Pact Actually Signed

Ankara, June 23.

The Franco-Turkish agreement on the Sanjak of Alexandretta was signed here this afternoon.—Havas.

Political Meetings Banned at Macao

Macao, June 22.

To prevent anti-Japanese meetings and political agitation the authorities of Macao today prohibited gatherings of ten or more Chinese. The regulation was imposed to curb political movements planned by students who fled from Canton after its occupation by the Japanese. Organization of students' societies also was banned under the new decree.—Domei.

Medicine, Stamp Duties To Be Retained

London, June 22.

Giving way to criticism by Members in the House of Commons today, the Chancellor of the Exchequer, Sir John Simon, announced during the committee stage of the Finance Bill that the medicine and stamp duties, which it was intended should be repealed, would be retained for another year.—Reuter.

Anglo-U.S. Barter Announcement

SPECIAL TO THE "N.C.D.N."

London, June 22.

Mr. Oliver Stanley, the President of the Board of Trade, is expected to make an announcement in the House of Commons on Friday regarding the conclusion of a barter agreement with the United States.—Reuter.

FUNERAL

Mrs. Ludmila (Mika) Cherry

Funeral services were conducted by Dean A. C. S. Trivett of Holy Trinity Cathedral yesterday afternoon, for the late Mrs. Ludmila Lipovetskaya (Mika) Cherry, at the Chapel of the International Funeral Directors on Kiaochow Road. The chief mourner was the husband, Mr. Robert Maitland Cherry, wro arrived from Hongkong last Thursday. Interment will take place at Hakodate, Japan, sometime next month. A beautiful blanket of flowers from "Bob" covered the gray metallic coffin. Among others sending flowers were:—

Mother; Mr. Ove Asp; The Superintendent, Engineers' Department, China Navigation Company, Ltd.; Mr. M. Justesen and family; Mr. Yao and Mr. Jan; The s/s "Johnanna Justesen" Dr. et Mme. Georges Velluot; Mr. and Mrs. E. S. Thelle'sen; Anglo Danish Shipping Company; The Management of Messrs. Butterfield and Swire, Ltd.; Mr. and Mrs. I. Behrens; Phillip and Bunty; Mrs. K. M. Harding; Mrs. R. H. Fairley; The Captain, Officers and Engineer Officers, s.s. Kiungchow; Roff; Felstroff; and others.

New Landing Near Kulangsu

In order to silence Chinese snipers, who had been firing at the Japanese forces in the vicinity of Kulangsu, a landing party had gone ashore at Taishu, 1½ kilometres north-west of Kulangsu, a Japanese Navy spokesman revealed at the press conference yesterday.

Two Chinese positions and two barricades were totally destroyed, he stated, and two other barricades were put out of action. The Chinese positions, he added, were mostly near the properties of the A.P.C. and the Standard Oil Co.

King, Queen Welcomed Home with Loud Rejoicing

(Continued from page 7)

awaiting the appearance of Their Majesties and the Princesses.

The scene on the balcony was probably one of the most memorable ever televised, with the aid of telephoto lenses. Viewers saw close-ups of the reunited Royal family during their four-minute appearance.—Reuter.

Te Deum to be Sung

London, June 22.

In a thanksgiving for the safe return of Their Majesties, a solemn *Te Deum* will be sung in St. Paul's Cathedral on Sunday afternoon.—Wireless through Reuter.

Loyal Address In Commons

London, June 22.

"I think it is no exaggeration to say that the demonstrations of loyalty and affection by the crowds which flocked together to welcome Their Majesties at every point of their journey exceeded the utmost expectations," declared the Prime Minister, Mr. Neville Chamberlain, in the House of Commons today in moving a humble address to the King, assuring him of the loyal welcome of the House of Commons on his return from the American tour.

"Thanks to the efforts of the press, radio and newsreels," he went on, "we are able to follow every detail of Their Majesties' progress. We have been able to see how in Canada and Newfoundland, Their Majesties' visit demonstrated in a most impressive manner not only the significance of the Crown to the British Commonwealth of Nations, but how loyalty to the Crown in the abstract has been translated into personal feelings of affection.

"When Their Majesties crossed into the United States, the magnificent welcome they received from President Roosevelt and the American people again out-distanced all precedents.

Blood Thicker Than Water

"I can speak for the people of this country, when I say that we have all been profoundly moved by the warmth of this greeting, which we acclaim as a personal tribute to Their Majesties, and as a striking proof of the symphathy and friendship which animate the feelings of the peoples of the United Stated and the United Kingdom."

Associating himself with the motion, Mr. Arthur Greenwood, Labour leader, declared that if it should be that President Roosevelt could break an old tradition and visit England or one of the Dominions, he would receive an equally warm welcome. (Loud cheers.)

He added that the visit of Their Majesties to the United States had opened a new chapter in the relations between the United Kingdom and the American Republic.

It proved that blood was thicker than water and proved ever more—a brotherhood of peoples who lived under the flags of freedom and democracy. (Loud cheers.)

The motion was carried unanimously. A similar motion was passed in the House of Lords.—Reuter.

The King Replies

London, June 23.

The King today sent to the House of Commons the following reply to the House's loyal address on the occasion of the Royal homecoming:—

I thank you sincerely for your address and loyal and affectionate greetings on the occasion of the return of the Queen and myself from our journey, in the course of which we in turn visited Canada, the United States and Newfoundland.

We shall always remember the wonderful and inspiring welcome we received from our subjects in Canada and Newfoundland; and the kindness and genuine friendliness of the people of the United States.

We have been greatly touched by the warmth of our reception on our return to this country.—Reuter.

London, June 23.

A luncheon given for Their Majesties by the Lord Mayor of London, Sir Frank Bowater, and the City of London Corporation, at the Guildhall today was the real end to the historic journey during which they covered over 11,000 miles.

The Royal Party, which included Queen Mary, drove from Buckingham Palace in a carriage, with an escort of Life Guards, through streets packed with enthusiastic crowds, and lined with Guards, Navy and Marine units, in addition to detachments from the City's famous territorial regiments.

Throughout the whole route to and from the City, the buildings were decorated with flags.

Among the distinguished guests at the Guildhall were the Prime Minister and Mrs. Chamberlain, Lord Halifax, the Foreign Secretary, and Lady Halifax, Mr. Joseph P. Kennedy, the U. S. Ambassador in London, and Mrs. Kennedy, Mr. Vincent Massey, the Canadian High Commissioner, and Mrs. Massey, and Mr. C. T. te Water, the South African High Commissioner.—Reuter.

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Japanese Claims to Antarctic Lands

Voyage of Discovery Made Thirty Years Ago

Tokyo, June 23.

Certain portions of Antarctic lands should belong to Japan by virtue of a voyage of discovery made thirty years ago, Lieutenant Tadashi Shirase, 80, declared at a reunion today of those who took part in the exploring expedition.

The aged explorer, who was a member of the party, said the expedition spent two years near the South Pole searching for land.

Places discovered were named Yamato Snow Field, Kaizan Bay, Okuma Bay and Shitawatashi Mountain, he recalled.

A meeting of expedition members was held in the Young Men's Association Hall. The 30th anniversary of the voyage yill be publicly celebrated sometime in July.—Domei.

Woman Relieved of $600 by Thugs

A Chinese woman was held up by two armed men on Railway Road near Jessfield Road at 8 a.m. yesterday and was robbed of a watch and bank-notes valued at $600. An alarm was sent to Bubbling Well Police Station but no arrests were made. The case is at present being investigated.

At 8.15 p.m., four men, one armed with a pistol, entered a house at 659 Hankow Road and decamped after stealing money and jewellery valued at $240. Detectives from Louza police station were called to the scene, after the thugs had made good their escape, and the case is at present being investigated.

Senate Passes Tax Revision Bill

The Senate today passed the Tax Revision Bill, and the measure has been returned to the House of Representatives for action on minor amendments.

The Sub-Committee of the House had previously recommended, *inter alia*, the substitution of a flat Corporate Income Tax for the Undistributed Profit Tax, and the extension, for a period of two years, of the existing Excise Tax.—Reuter.

Italian Volunteers Leaving Spain

Burgos, June 23.

The last of the Italian volunteers in Spain will embark for Italy today on the Italian steamers Piemonte and Saldana, it is stated here.—Trans-Ocean.

Bomb Hurled Into Hankow Theatre

Hankow, June 23.

Several persons were injured by the explosion of a hand grenade hurled into the central section of the audience during an entertainment at the New Market Theatre here at about 9.20 o'clock last night. Two of the victims are in a serious condition. All of the injured are Chinese. Japanese gendarmes and Chinese police quickly closed all the exits of the theatre and several persons were arrested for questioning.—Domei.

Belligerent Rights for Japan Wanted

Appeal Made by Prominent Men to Emperor

Tokyo, June 23.

Four prominent Japanese subjects, comprising one former ambassador, a member of the House of Peers, a veteran publicist, and the Nestor of Japan's reactionary camp, today appealed to the Emperor to invoke belligerency rights in the China conflict.

The petition, submitted under the terms of an Act outlining such procedure, was forwarded to Mr. Kurahei Yuasa, Lord Keeper of the Privy Seal, today.

The appeal stated that the only way to terminate the Sino-Japanese conflict by overthrowing the régime of Gen. Chiang Kai-shek lies in the invocation of belligerency rights so as to cut off the supply of arms to the Chinese Nationalists and "to seek a fundamental settlement of the question of foreign concessions and settlements in China."

Signing the petition were Mr. Kanichi Otake, a member of the House of Peers; Mr. Mitsuru Toyama, leader of the "Black Dragon" Society which has been active behind the scenes in all important political developments in the country for the last 50 years; Mr. Yujiro Miyake, a veteran publicist, and Dr. Kumataro Honda, former Japanese Ambassador to Germany.—Domei.

Conservative Party Review Crisis

London, June 22.

A review of the Far Eastern situation was presented today by M.P. Adrian Charles Moreing, of Preston, when the Conservative Party's Foreign Affairs Committee held a special meeting this afternoon. The proceedings were secret, but it was learned that after Mr. Moreing's address, the Committee discussed the Tientsin problem.—Havas.

German Statesman Arrives in Sofia

Sofia, June 22.

Dr. H. Frank, Reich's Minister of State, arrived here this evening for a brief visit in the course of which he is to receive a doctorate *honoris causa* from the University of Sofia. He is to be received by King Boris tomorrow.—Havas.

"Siamese" Twins Born In Germany

Berlin, June 23.

"Siamese" twins were still-born to a German woman at the city hospital of Fuerstenberg in Mecklenburg yesterday. Both were girls and were grown breast to breast. They weighed seven pounds together and were fully developed.—Trans-Ocean.

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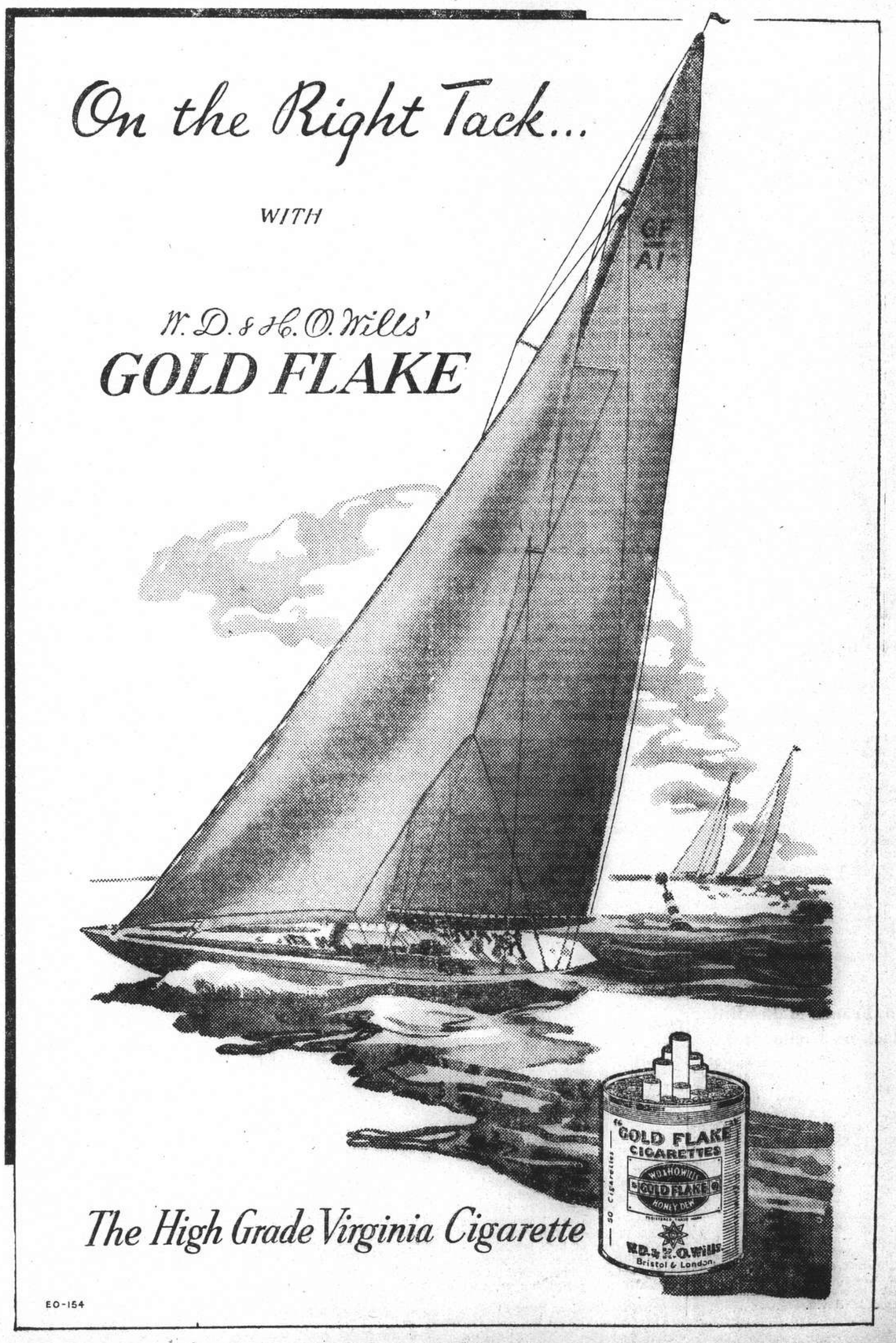

FROM DAY TO DAY

THE Rev. Charles L. Boynton will be the preacher at the morning service at Union Church tomorrow at 10.45.

THE daily report of refugee work for June 22 follows:—No. of Camps under inspection by Public Health Department 38; No. of refugees therein 41,028.

MR. C. S. Franklin, Chairman of the Municipal Council, has agreed to broadcast over XMHA commencing at 7.10 p.m. tonight in connection with the closing of the "Safety First" week.

GROUP-Captain W. E. G. Bryant, H. M. Air Attaché in Tokyo, Colonel de la Ferte, French Air Attaché in Shanghai and Captain Riccardo Federici, Italian Air Attaché in Tokyo, were the guests of Group-Captain R. S. Aitken, H. M. Air Attaché in Shanghai at yesterday's weekly tiffin of the Royal Air Force Association of Shanghai at the Dome.

THE names of over 600 candidates for the examinations which will shortly be held by the Sino-British Boxer Refund Committee for scholarships to England, were sent to Chungking yesterday, says the "Sin Wan Pao." Most of the applicants are qualifying for natural science courses, the report adds.

THE annual prize distribution at the Western District Public School will take place on Monday, June 26, at 2.30 p.m. The prizes will be given away by Mr. W. J. Hawkings, and there will be an exhibition of "Safety First" posters after the distribution. All parents and friends are invited to attend.

The Inspector of Constabulary for Scotland recommends in his annual report that the police wireless system should be developed, and that great success had attended experiments by the Aberdeen city police in equipping bicycle patrols with receiving sets. The Inspector's report also pays tribute to policewomen, and suggests that their motto should be "Prevent and Save."

MR. Yang Lien, formerly Commissioner of Education of the Szechuen Provincial Government and Commissioner of Education in Anhwei province, was executed by order of the Military Affairs Commission in Chungking on Thursday, says a Chungking Chinese message to the "Shun Pao." Mr. Yang, the report adds, had been convicted by the Military Affairs Commission on charges of corruption.

CHINESE war orphans ranging from 16 years of age are now being taken care of by the Chekiang provincial authorities and given a three-month vocational training in the East Chekiang areas. They are taught to read and write simple Chinese characters, in accordance with the war-time refugee educational measures adopted by the Ministry of Education of the Chinese National Government, says a report to the "Sin Wan Pao."

CHINESE tea destined for foreign markets is being produced under more and more improved scientific methods under Chinese Government auspices, says a report to the "Sin Wan Pao." In order to aid tea producers and merchants, the report states, the Farmers Bank of China and the Bank of Communications have jointly earmarked a sum of $20,000,000 to be granted as credit loans in the tea-producing areas, the report states.

THE Young Peoples Sacred Concert group will broadcast its fourth in a series of concerts on June 25, at 8 p.m. over XMHD. The programme is as follows:—

Theme Song
Prayer
Vocal Solo by Melton Turner
Hymn by the group
Piano Solo by Dorothy Williams
Hymn by the group
Mixed Sixtet (Walk in The Light)
Clarinet Duet by Paul Donnelson and Bob McMullen.
Turner Quartet
Hymn by the group

MR. Yen Li-san, acting Chairman of the Hupeh Provincial Government, and concurrently Commissioner of Reconstruction, was due to leave Chungking for Hupeh province yesterday to assume his post, says a Chungking report to the "Morning Leader." The acting Hupeh chairman will be accompanied by Mr. Shih Tsze-chow, Commissioner of Education of the province, Mr. Huang Chung-ni, Secretary-General to the Hupeh Provincial Government, and Mr. Chao Chih, Commissioner of Finance, the report states.

The super-bloodhound has been evolved by the police, it is a cross between a bloodhound and a rough-coated otter-hound, with all the scenting power of the former and the stamina of the latter. Trials have proved so successful that more of these dogs are to be bred. The greater use of dogs by the police is recommended by the Inspector of Constabulary for the Eastern Area, who holds the view that apart from their use for tracking, dogs are most valuable adjuncts to men on lonely beats and to those whose areas include suburban properties.

THE programme for the orchestral concert to be given in Jessfield Park, orchestra enclosure, on Saturday, June 24, from 9 to 11 p.m (weather permitting) is as follows:—

Overture "William Tell" .....Rossini
Piccola Suite .....F. Gilea
Danza
Notturnino
Marcia
Two Pieces for String only
Percy Grainger
Irish tune from County Derry
Moc Morris
Marche Militaire .....Schubert
Selection "La Boheme" .....Puccini
Dance of "The Hours" from "La Gioconda" .....Ponchielli

IT is announced by the local Head Post Office that, as a result of a fire breaking out in the Yunnan Head Post Office at Kunming on the morning of May 22, 1939, parts of the registered, express, ordinary, and air mails kept in that office the previous night pending delivery and onward transmission were destroyed. Those senders who posted important or urgent documents to Kunming or places through transmission of the Kunming Head Post Office during the period between May 12 and May 17, 1939, are requested to send duplicate ones to the addressees if considered necessary.

Mayor Fu Acts in Rice Crisis

Attempt to Limit Price to $15 a Picul; Supplies from Anhwei Ordered

Playing his part in trying to settle the rice price problem, Mayor Fu Siao-en, of Greater Shanghai, is reported by the "Sin Shun Pao" to have sent an official letter to the Anhwei Provincial Government asking for the price of rice in the interior so that he may send representatives to buy large quantities of grain in order to relieve the local situation.

While admitting that there has been a comparatively small supply of rice arriving here, the manipulation indulged in by merchants in foreign settlements is chiefly blamed for the increase of the price in Mayor Fu's letter. He states that the situation needs urgent readjustment and since Anhwei is a rice-producing province he wants to know the prices of various grades of rice in that province so that he may buy large quantities of it in order to increase the local supply.

Apart from this action, Mayor Fu has also issued an order forbidding all merchants in Greater Shanghai to indulge in profiteering and to limit their price to $15 for a picul. He has also forwarded letters to the authorities of both foreign settlements here asking them to take effective steps to reduce the price of rice and also to investigate the exact number of bags of rice stored in both areas. He insists that the price should be fixed at $15 in these letters, it is stated.

It will be interesting to watch the results of Mayor Fu's action in the matter of reduction of price of rice. Merchants have often complained of the decrease of supply as a result of official control effected in the interior but the mayor now has taken official action in this matter. It is also important to watch whether or not the Mayor can reduce the price to the $15 mark as Settlement authorities have just decided to fix the price of the first grade rice at $21 which has never been quoted for a decade or so. The Settlement rice control committee will meet on Tuesday to discuss the situation.

Three representatives were sent by the Shanghai Municipal Council to the rice market yesterday to supervise the merchants but very little business was done in the market. It was learnt that sellers were reluctant to sell their rice at $21. The decrease of the number of legal tender notes in the market as a result of Chungking's order restricting the withdrawal of deposits from banks was also said to be another reason for the decreased volume of business.

Visitors' Day at Y.M.C.A. Camp

Sports Programme at Shanghai American School

The Junior Division of the Foreign Y.M.C.A. in connection with the summer recreational programme will hold a Visitors Day this afternoon, when the grounds of the Shanghai American School will be open from 4 p.m. to all boys of this city interested in joining this programme this summer. Tennis courts, softball diamonds and facilities for many another sport will be available and impromptu sides will be picked for these games.

The summer recreational programme was first sponsored last year as a result of the unsettled political conditions prohibiting the operation of the "Y's" yearly camp at Tsingtao and the lack of recreational facilities for the boys remaining in the city during the holiday months. This programme held on the spacious grounds of the Shanghai American School at 10, Avenue Petain offers all types of athletic games and sports at a nominal fee per boy of $4 for the whole summer, provides all equipment such as tennis racquets and balls, baseball equipment, volleyball, track and field and other games of a quiet nature. It gives a boy the opportunity to be gainfully employed during the early hours of the morning taking him out of his home at a time he has become used to throughout his school year. With interesting activity in the mornings throughout the week both his physical and moral standards are kept at the high level necessary for his well being.

The programme officially opens on Saturday, July 1, and will be conducted throughout the months of July and August daily, except Sundays, from 8 to 11 a.m. The more energetic games will be played during the early hours of the morning and quiet games, under the shade of the trees or indoors, will be popular as the heat of the day becomes noticeable. Registrations should be made at the Foreign Y.M.C.A., Junior Division, where full particulars will be gladly given.

Cabaret Girls Form Trade Union

Fellowship Club for Mutual Education and Pastime

Local cabaret girls who are professional dancing partners have now an organization of their own looking after their welfare. It has the support of many public-spirited people, it is reported by the "Shun Pao." The new organization is called the Professional Dance Women's Fellowship Club" which was formally inaugurated at a meeting held on Thursday in the Ningpo Residents Association.

The club will open a character-learning class and provide amusement facilities such as table tennis. The chief purpose of the club is to carry out an interesting educational programme in order to make the girls lead a decent life. It also provides legal and medical advisers and its members are even planning to establish a co-operative society.

At the Thursday's meeting, 21 dancing girls were elected as directors of the new club which has, as its supporters, such notables as Messrs. L. T. Yuan, Chinese member of the Shanghai Municipal Council and H. C. Chen, head of the Chinese Education Department of the Council. An amusement programme has been arranged for to-morrow morning at the Carlton Theatre. The proceeds will go to the club.

Foreign Minister at A.R.P. Display

Lord Halifax, the Foreign Secretary, very interested when inspecting a gun of the 53rd L.A.A Regt. R.A. (Territorial Army), at the Don Valley air raid precaution display which took place in the grounds of Hickleton Hall, his South Yorkshire home.

Chungking Expected To Act Further

Remedial Measures Awaited To Ease Local Situation

The effect the new order from Chungking restricting the withdrawal of deposits from Chinese banks in Shanghai to only $500 weekly is keenly felt by all Chinese here. There was a noticeable decrease in the number of legal tender notes in the local market yesterday and Chinese business circles freely expressed the hope that Chungking will take remedial action.

Chinese circles point out that prices of commodities are gradually following a downward trend giving salaried individuals a relief, at least temporarily. Prices of various kinds of grains, cotton and foreign goods have dropped somewhat and speaking of the price of gold it was quoted lower by more than $200 than before Wednesday when both days' quotations for 10 ounces of the metal were compared. Informed quarters believe that even the price of rice, the recent increase of which has created an alarming situation among the Chinese, will gradually drop because manipulators holding large ready stocks have only a few buyers. There was little business in the rice market yesterday.

Since the introduction of the new order in Shanghai several commodity markets virtually stopped business primarily for the reason that there were not enough legal tender notes to go around. Apart from the rice market, the cotton exchange market has suspended operations preferring to wait for Chungking to announce remedial action. The Chinese Government bond market was also affected by the new order and the unofficial market has to be closed for the time being. Prices of the various issues of the "Consolidated Bond" had been following a downward trend ever since the publication of the report from Chungking announcing a moratorium on capital and interest on public bonds. The new order restricting the withdrawal of deposits no doubt further affected the bond market. Bond brokers will meet on Monday to decide on a reopening day.

25-Cent Forger

West Plains, Mo., June 23.

Renfrow Collins was sentenced to seven years in the Missouri prison after he was convicted here of obtaining 25 cents by fraud. He has served two previous prison terms.—United Press.

H.M. Supreme Court Company Action

In H.M. Supreme Court yesterday before Judge P. Grant Jones the hearing was resumed from October 13, 1936 of an action brought by the First Trust Co. of China against Mr. J. B. Manley, managing director of the China Land & Finance Co. This action was taken following an appeal in H.M. Full Court this month when it was found that Mr. Manley had not filed written authority to appear on behalf of the company.

Plaintiffs, at the appeal hearing claimed an increase in damages which had been awarded against defendant company in H.M. Supreme Court and costs of the action. Represented by Mr. M. Reader Harris, plaintiffs continued with their action yesterday against the defendant company and the hearing was adjourned until Tuesday.

Hongkew Swimming Pool to Be Reopened

The swimming pool in Hongkew Park will be opened to the public July 1 subject to approval by the Japanese consular police, according to the "Shanghai Mainichi."

Fees will be 50 sen for adults and 25 sen for soldiers, sailors and children. The pool is 240 feet long and 120 feet wide. It will remain open until September 31.

Mr. Hiroshi Shima, owner of a chocolate shop on North Szechuen Road, has applied for permission to operate the pool. His bid has been accepted by the Shanghai Municipal Council and the Japanese military authorities. He is waiting for a permit from the consular police, according to the paper.

Jewish Children to Start Camp Friday

Appeal Made For Further Donations; Medical Supplies Needed

Upon the recommendation of Dr. Robert Koenigstein, who has been appointed Resident Medical Officer of the European Refugee Fresh Air Camp for Children, the period for which the youngsters will be taken to camp has been extended from two to three weeks, because it was felt that they would not benefit by a fortnight's holiday.

During the first period, from June 30 to July 20, boys between the ages of 11 and 15 will enjoy the camp, whilst from July 21 to August 8, boys and girls between 8 and 11 years of age will be admitted. From August 11 to August 31, girls between the ages of 11 and 15 will be accomodated. Thus it is hoped to have some 360 children enjoying the benefits of the camp throughout the three periods and meanwhile, the various committees are attending such matters as a regular food supply, the purchase of mosquito nets, and the purchase of sun hats for the boys and girls.

The Trustees of the Lester Hospital for Chinese have kindly agreed that groups of children may play in the garden property belonging to the Hospital, which is adjoining to the site of the camp, whilst Edible Products Ltd., has offered to supply soap, Vitayna margarine and Arako cooking oil.

The organizing committee hopes to be able to secure the loan of additional premises so that the 100 children who are expected here within the next fortnight, may also be given a summer holiday and an appeal is made to all Shanghailanders for contributions of medical supplies, fresh vegetables and material suitable for summer clothes. An offer of the gift or loan of scales, would also be much appreciated. Mrs. J. G. F. Shotter, who may be reached between 9 and 10 a.m. by phoning 14619, will be pleased to arrange for collection of gifts.

New Japanese Embassy Opened in Berlin

Toast Proposed in Sake During Ceremonies

Berlin, June 22.

To mark the completed construction of the new Embassy on Tiergartenstrasse, the Japanese Ambassador, Major-General Hiroshi Oshima, today gave a party for the masons and other labourers who worked on the building.

Also present were members of the Embassy staff and Herr Schubert, representative of the Wilhelmstrasse. The new building replaces the old Embassy, which is being demolished in keeping with the Reich's plans for modernizing Berlin.

It covers an area of 7475 square metres and includes apartments for the Ambassador and consular offices.

During the banquet today, General Oshima made a speech to thank the workers in the name of the Japanese Government.

He proposed a toast in sake in their honour, and made reference to those labourers who died in an accident during the construction of the new Embassy.—Havas.

Ministering Children's League

Receipts from Bazaar, May 20:—

Children's Stall	$1,659.15
Sweet Stall	1,286.40
Public and Thom. Hanbury School for Girls	1,296.45
Tombola	1,000.00
Jam Stall	750.00
Sports	695.25
Bran Pie	75.80
Art Stall	591.00
Blind School	487.80
Teas	457.90
Cathedral School for Girls	445.60
Baby Stall	477.20
Entrance Tickets	408.60
Rangers' Raffle	255.00
Girl Guides' Stall	262.20
Picture Stall	200.00
Russian Women's League	80.00
Russian Commercial School	12.20
American School—Ice Cream	75.00
Public and Thom. Hanbury Sports	15.70
Helpers' Badges	35.50
	$10,566.75
Bridge and Mah Jong tea—Mrs. Young and Mrs. Marden	433.00
Cathedral School for Boys Entertainment	220.00
Public School for Girls Entertainment	600.00
Junior Reel Club — "Open Afternoon"	86.00
	$11,905.75

The above sum was allocated, at a meeting of the committee on June 17, to the following charities for children:—

King's Daughters' Society (Milk)	$500.00
King's Daughters' Society (Cot)	500.00
Social Service Board, B.W.A. (For Children)	800.00
Mrs. Burton-Sayer's Work Party	200.00
Children's Refuge and Door of Hope	500.00
Institute for Blind and Deaf	1,000.00
St. Monica's Creche	500.00
Providence School—St. Joseph's Institute	1,100.00
Lester Chinese Hospital (Cot)	200.00
St. Luke's Hospital (Cot)	200.00
Russian School—Route Petain	500.00
1st Russian School—Baikal Road	500.00
Russian Girls' School—Card. Mercier	500.00
St. Faith's—Jessfield Road	300.00
Hangchow C.M.S. Hospital	400.00
White Flower Society	100.00
St. Tichon's Creche	100.00
Children's Cot at Country Hospital	1,800.00
The "I.C." Milk Fund	1,000.00
Dentistry Fund for Children	500.00
Jewish Refugee Camp for Children	300.00
The "Cradle"	200.00
	$11,700.00

The Rev. T. C. Wu, General Secretary of the Chinese Mission to Lepers will broadcast at the Shanghai Christian Broadcasting Association, wave 700 kc., from 7 to 7.30 p.m. today on "Leprosy in South-west" from which he has just returned.

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announces the return of

Miss STELLA SZIRMAY

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B. RAYNER, *Pianist Extraordinary*

Delicious Hungarian Cuisine

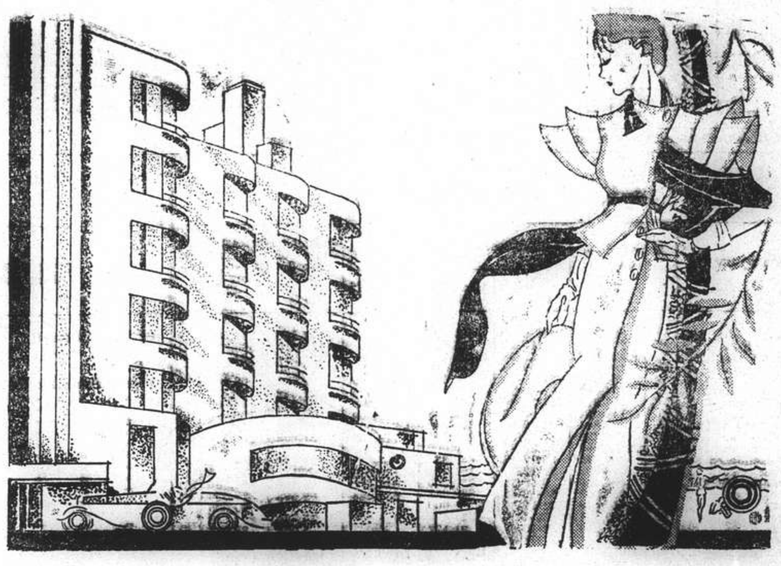
The present price of butter has caused widespread interest in Margarine. Hazelwood, as the leading importer of butter and as the manufacturer of Colonial Margarine and Palm Butter Brand, is interested in both products, and feeling that authentic information on margarine would be welcomed by you, has prepared a series of six articles on margarine. This is the fourth of the series.

Halliburton and Drummond found that "Margarine is quite able to replace butter in satisfying the nutritive requirements of young animals." This was confirmed by Osborne and Mandel's experiments. Their experiments were confirmed by Fetter and Carlson, who found that margarine is equal to butter in Vitamin A. It also contains Vitamin E, for the vegetable oils used in making them are listed as good sources of this vitamin.

There are no Vitamins B (F & G) or C or D in ordinary margarine, or butter in any appreciable quantity.

Because of the wide distribution of Vitamin A in the many common articles of food we eat, and especially of efficient quantities of it in milk, eggs and leafy vegetables, McCollum has said that, although butter is one of the best sources of this vitamin, it is not essential to use butter to secure it.

Should you decide to give margarine a trial it is suggested that you give it a fair trial by using the best margarine you can get. COLONIAL Brand, manufactured at Hazelwood Park, sells for 80 cents per pound. PALM VITAMIN PLUS MARGARINE, a blend of Australian Creamery butter and superior margarine is delicious and wholesome. And do not think that you are sacrificing vitamins if you change over. Each pound of Palm Brand contains 10,000 International Units of Vitamin A and 3,150 International Units of Vitamin D .... even more than the usual vitamin content of butter. Yet the price of Palm Brand is only $1.05 per pound.



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Shanghai Stock Exchange Official Weekly Share Report with Closing Quotations, June 23, 1939

REPORT No. 25/1939 for week ending June 23 (Friday), compiled by the Shanghai Stock Exchange

Comparative Opening Cash Prices and Business Recorded

Stock	This Friday Morning June 23, 1939: Buyers	Sellers	Last Sales	Nom.	Last Friday Morning June 16, 1939: Buyers	Sellers	Last Sales	Nom.	Business Recorded During Week Closing To-Day, Friday Noon: Highest	Lowest
Banks, Finance Companies										
Central Properties, Ltd.	....	15	15.10	....	....	....	15.10	....	....	....
China Bond & Share Co., Fed. Inc., U.S.A.	....	....	10	....	....	....	10	....	....	....
China Finance Corp. Fed. Inc., U.S.A.	....	0.40	....	....	....	0.40	....	....	....	....
Hongkong & Shanghai Banking Corp.	....	....	*1,385	....	....	....	*1,385	....	....	....
Inter. Invest. Trust Co. of China, Ltd.	....	....	4.60	....	....	4.90	4.95	....	4.90	4.60
Shanghai Loan & Investment Co., Ltd.	....	....	6	....	....	....	6.95	....	6.80	6
Union Mobiliere	....	....	....	17.80	....	....	....	17.80	....	....
Yangtsze Finance Co., Ltd.	6.25	....	7.05	....	....	8	8	....	7.50	7
Insurances										
American-Asiatic Underwriters (ord.)	....	....	....	3	....	....	....	3	....	....
Asia Life Insurance Co.	....	....	....	70	....	....	....	70	....	....
Assurance Franco-Asiatique	....	....	....	90	....	....	....	90	....	....
International Assurance Co., Ltd.	....	....	10.80	....	....	....	10½	....	10.90	10.80
Union Insurance Society of Canton, Ltd.	....	*460	*462½	....	....	....	*462½	....	....	....
Lands										
Anglo-French Land Invest. Co., Ltd.	....	....	....	145	....	....	....	145	....	....
Cathay Land Co., Ltd.	....	....	1.30	....	....	....	1.30	....	1.30	1.30
China Realty Co. Fed. Inc., U.S.A.	....	....	0.40	....	....	0.36	0.40	....	0.37	0.37
Fonciere et Immobiliere de Chine	....	....	....	200	....	....	....	200	....	....
Metropolitan Land Co., Ltd. "A"	....	....	....	4.80	....	....	....	4.80	....	....
do. "B"	....	....	....	4.80	....	....	....	4.80	....	....
San Sing Properties, Ltd.	....	....	....	9	....	....	....	9	....	....
Shanghai Land Investment Co., Ltd.	....	....	9.15	....	....	....	9.60	....	9.50	9.15
Tientsin Land Investment Co., Ltd.	....	....	....	99½	....	....	....	99½	....	....
Docks, Wharves and Transport										
New Eng. & Shipbuilding Works, Ltd. (ord.)	....	....	8	....	....	8.50	8.35	....	8.40	8
Shanghai Dock & Engineering Co., Ltd.	....	....	118	....	....	....	118	....	....	....
Shanghai & Hongkew Wharf Co., Ltd.	....	....	242	....	....	245	242	....	....	....
Wheelock & Co., Ltd.	....	....	35½	....	....	36	36½	....	37.50	32
Utilities										
China General Omnibus Co., Ltd.	....	....	30½	....	....	31	32	....	30.50	29.75
Shanghai Gas Co., Ltd.	9	....	10	....	....	....	10	....	10	10
Shanghai Telephone Company	....	....	108	....	....	109	107	....	108	108
S'hai Electric Construction Co., Ltd. "Reg."	....	....	40	....	....	....	40	....	....	....
do. "Bear"	....	....	40½	....	....	43	42½	....	42.25	39
S'hai Waterworks Co., Ltd. "A"	....	....	720	....	....	....	720	....	....	....
do. "B"	....	....	....	26½	....	....	26½	....	....	....
do. "C"	....	....	29	....	....	....	29¾	....	29	29
Miscellaneous										
Auto Palace Co., Ltd.	....	....	....	8½	....	....	8½	....	....	....
Bakerite Co., Fed. Inc., U.S.A. "B"	....	....	12.60	....	....	....	12.60	....	....	....
Caldbeck, Macgregor & Co., Ltd. (ord.)	....	....	13	....	....	....	12	....	13.50	13
China Import & Export Lumber Co., Ltd.	....	....	23½	....	20½	....	20	....	23.50	21
Chinese Eng. & Mining Co., Ltd. "Bearer"	32	....	32	....	....	34½	34	....	36	30
Chosen Corporation, Ltd.	....	....	....	9	....	....	....	9	....	....
Culty Dairy Co., Ltd.	....	....	21½	....	....	....	21½	....	....	....
Champ Course Francais French	....	....	....	56	....	....	....	65	....	....
(French Race Course) non-French	....	....	....	56	....	....	....	65	....	....
do. Founders	....	....	....	110	....	....	....	110	....	....
Hall & Holtz, Ltd.	12	....	....	....	....	....	....	12½	....	....
Hongkong & Shanghai Hotels, Ltd.	....	....	....	5	....	....	....	15½	....	....
Kelly & Walsh, Ltd.	....	....	....	15¼	6.20	6.40	....	12	....	....
Mark L. Moody, Fed. Inc., U.S.A.	....	....	....	12	....	....	6.50	....	....	....
Metal Industries of China, Ltd.	....	....	6.30	....	....	....	1.50	....	6.60	6.30
Millington, Ltd.	....	....	1.50	....	....	....	....	3	....	....
Office Appliance Co., Ltd.	....	....	....	3	....	6.80	6.70	....	....	....
S'hai Exploration & Development Co., Ltd.	....	....	6.25	....	....	....	....	5.30	6.75	5.75
S'hai Vacuum Cleaning & Storage Co., Ltd.	....	....	....	5.30	1.30	....	1.50	....	....	....
S'hai Waterworks Fittings Co., Ltd.	1.35	....	1.50	....	....	....	....	6	....	....
Union Brewery, Ltd.	....	....	....	6	....	....	....	....	....	....
Bonds and Preferences										
American-Asiatic Underwriters, Cum. Pref. 8%	....	....	....	20	....	....	....	20	....	....
do. Cum. Pref. 7%	....	....	....	20	....	....	....	20	....	....
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.	....	....	12½	....	....	....	13	....	13.50	13.50
Ch. Finance Corp. Fed. Inc. U.S.A. (Pref.) 8%	....	....	....	3.60	....	....	....	3.60	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref.	....	....	....	152	....	....	....	152	....	....
New Eng. & Shipbg. Works, Ltd. 8% cum. pref.	....	....	....	6.90	....	....	6.90	....	....	....
S'hai Power Co. Tls. 6 cum. Pref. stock	....	124	124	....	....	....	126½	....	128	123
Shanghai Tug Lighter Co., Ltd. 7% pref.	....	....	57½	....	....	....	57½	....	....	....
S'hai Waterworks Co., Ltd. 7% cum. pref.	....	....	15	15	....	....	....	15	....	....
do. 6½% cum. pref.	....	....	14	14	....	....	....	14	....	....
Cottons										
Ewo Cotton Mills, Ltd., Ordinary	18.60	18.70	18.70	....	18.80	....	20.10	....	20.80	17.80
Shanghai Cotton Mfg. Co., Ltd.	....	....	119	....	....	....	119	....	....	....
Zoong Sing Cotton Mills, Ltd.	....	....	....	42	....	....	....	42	....	....
Plantations										
Alma Estates, Ltd.	....	....	23	....	....	....	23	....	....	....
Anglo-Dutch (Java) Plantations, Ltd.	....	....	11	....	....	10.80	10.90	....	11	10.90
Anglo-Java Estates, Ltd.	....	....	18.40	....	18.10	....	19.20	....	19.80	18.30
Ayer Tawah Rub. Plantation Co., Ltd.	....	....	4	....	....	....	4	....	....	....
Batu Anam (Johore) Rub. Ests., Ltd.	....	....	1	....	1	....	1.06	....	1.03	1
Bute Plantations (1913), Ltd.	....	....	5.75	....	....	....	5.75	....	....	....
Chemor United Rubber Co., Ltd.	....	....	1.35	....	1.30	....	1.46	....	1.35	1.32
Cheng Rubber Estates, Ltd.	....	....	0.49	....	0.45	....	0.49	....	....	....
Consolidated Rub. Estates (1914), Ltd.	....	....	5.40	....	....	....	5.40	....	....	....
Dominion Rubber Co., Ltd.	....	....	6.70	....	....	....	6.70	....	....	....
Gula-Kalumpong Rub. Ests., Ltd.	....	....	....	32	....	....	....	32	....	....
Java-Cons. Rub. & Coffee Ests., Ltd.	....	....	2.87½	....	....	....	3	....	3.10	2.87½
Kapayang Rubber Estates Co., Ltd.	....	....	....	20	....	....	....	....	....	....
Kota Bahroe Rub. Ests. (1921), Ltd.	....	....	3.10	....	....	....	3.40	....	3.20	3.10
Kroewoek Java Plantations, Ltd.	....	....	1.37	....	1.37	1.39	1.42	....	1.40	1.37
Langkat	....	....	12	....	12	12½	12½	....	12	12
Padang Rubber Co., Ltd.	....	....	1.46	....	....	....	1.46	....	....	....
Permata Rubber Ests., Ltd.	....	....	0.85	....	....	....	0.85	....	....	....
Repah Rubber & Tapioca Ests., Ltd.	....	....	0.89	....	....	....	0.89	....	....	....
Rubber Trust, Ltd.	....	....	5.25	....	....	....	5.30	....	5.25	5.25
Samagaga Rubber Co., Ltd.	....	....	0.97	....	....	....	0.97	....	....	....
Semambu Rubber Ests., Ltd.	....	....	0.86	....	....	....	0.95	....	0.86	0.81
Senawang Rub. Ests. Co. (1921), Ltd.	....	....	1.05	....	0.98	....	1.02	....	1.05	1.01
Shanghai Kedah Plantations, Ltd.	....	....	6.70	....	....	....	6.70	....	....	....
S'hai Kelantan Rub. Ests. (1925), Ltd.	....	0.39	0.38	....	....	....	0.42	....	0.41	0.37
S'hai Malay Rub. Ests., Ltd. ord.	....	....	18	....	17	*19	18	....	....	....
do. 8% cum. part. pref.	....	....	....	22	....	....	22	....	....	....
S'hai Pahang Rubber Estate, Ltd.	....	....	3	....	....	....	3	....	....	....
S'hai Seremban Rubber Estates, Ltd.	....	....	1.80	....	....	1.80	1.80	....	....	....
S'hai Sumatra Rubber Ests., Ltd.	....	....	14	....	....	....	14	....	....	....
Sua Manggis Rubber Co., Ltd.	....	....	1.85	....	....	1.84	1.85	....	....	....
Sungala Rubber Estate, Ltd.	....	....	5.40	....	....	5.75	5.40	....	5.40	5.40
Sungei Duri Rubber Estate, Ltd.	....	....	36	....	....	40	36	....	....	....
Tanah Merah Estates (1916), Ltd.	....	....	2.10	....	....	....	2.15	....	2.15	2.10
Tebong Rubber Estate, Ltd.	0.88	....	0.97	....	....	....	0.97	....	0.99	0.90
Ziangbe Rubber Co., Ltd.	....	....	0.15	....	....	....	15	....	15	15

Capital and Dividends

Stock	Authorised Capital (No. of Shares)	Issued Capital (No. of Shares)	Paid up Value (or Face Value)	Fin. Year ends	Last Dividends, etc.	Paid or due
Banks, Finance Companies						
Central Properties, Ltd.	5,000,000	180,000	$10	Dec.	Div. 15% 1938	23-1-39
China Bond & Share Co., Fed. Inc., U.S.A.	200,000	120,000	$10	Dec.	Int. Div. 4% a/c 1939	15-4-39
China Finance Corp. Fed. Inc., U.S.A.	400,000	400,000	T5	Dec.	Spec. Tax Div. Tls. 0.27½ = $0.39, 1931 (Nil 1938)	14-3-32
Hongkong & Shanghai Banking Corp.	400,000	160,000	H $125	Dec.	Fin. Div. £3 (Mkg. £5½ a/c 1938) Less I/T	26-2-39
Inter. Invest. Trust Co. of China, Ltd.	2,000,000	350,000	T10	Mar.	Div. $0.75, 1934 (Nil 1938-39)	4-5-34
Shanghai Loan & Investment Co., Ltd.	250,000	250,000	T5	Dec.	Div. $0.55 a/c 1938	17-2-39
Union Mobiliere	100,000	100,000	$20	Dec.	3½% for 1938	11-5-39
Yangtsze Finance Co., Ltd.	2,000,000	517,500	T10	Mar.	Div. $0.50 a/c 1938-39	Pending
Insurances						
American-Asiatic Underwriters (ord.)	75,000	75,000	T10	Dec.	Div. $1.40, 1934 (1938 Nil)	15-5-35
Asia Life Insurance Co.	100,000	40,000	$5	Dec.	Div. 10% = G $0.50, 1937	12-5-38
Assurance Franco-Asiatique	70,000	70,000	F100	Dec.	Div. 5%, 1937	4-5-38
International Assurance Co., Ltd.	933,333	280,000	10/-	Dec.	Div. $0.30, 1933 (Nil 1938)	18-5-34
Union Insurance Society of Canton, Ltd.	200,000	135,000	£6	Dec.	Fin. Div. 15/- (Mkg. 30/-a/c 1938)	21-4-39
Lands						
Anglo-French Land Invest. Co., Ltd.	25,000	19,335	T100	Feb.	Fin. Div. $5.00 (Mkg. $7 a/c 1938-39)	4-4-39
Cathay Land Co., Ltd.	500,000	480,374	T10	Dec.	Final 2% = $0.28 (Mkg. 6% 1933) (Nil 1938)	5-5-34
China Realty Co. Fed. Inc., U.S.A.	800,000	500,000	T10	Dec.	Div. $0.15 a/c 1934	20-2-35
Fonciere et Immobiliere de Chine	20,000	20,000	T100	Dec.	Final Div. $10.00 (Mkg. $15.00 a/c 1938)	3-3-39
Metropolitan Land Co., Ltd. "A"	500,000 (A and B)	39,800	T10	Sept.	Div. $0.80, 1934 (Nil 1938)	28-11-34
do. "B"		155,018	T10	Sept.	Div. $0.80, 1934 (Nil 1938)	28-11-34
San Sing Properties, Ltd.	2,000,000	805,007	T10	Mar.	Div. 2% = $0.28, 1933 (Nil 1938)	16-3-33
Shanghai Land Investment Co., Ltd.	2,386,800	2,386,800	($7) T5	Dec.	Fin. 4% = $0.28 (Mkg. Tls. 0.50 1934) (Nil 1938)	25-4-35
Tientsin Land Investment Co., Ltd.	120,000	64,281	$50	Dec.	Final 3% & Bonus 1% (Mkg. 11% 1937)	28-2-38
Docks, Wharves and Transport						
New Eng. & Shipbuilding Works, Ltd. (ord.)	500,000	494,351	T5	Dec.	Div. $0.35 a/c 1938	16-1-39
Shanghai Dock & Engineering Co., Ltd.	55,700	55,200	T25	Dec.	Int. Div. $4 a/c 1939	1-6-39
Shanghai & Hongkew Wharf Co., Ltd.	60,000	60,000	T100	Dec.	Div. $10 a/c 1938	30-3-39
Wheelock & Co., Ltd.	1,000,000	238,362	T10	Mar.	Int. Div. $2.50 a/c 1938-39	16-1-39
Utilities						
China General Omnibus Co., Ltd.	500,000	200,000	T10	Dec.	Fin. Div. $0.70 (Mkg. $1.26 a/c 1938)	20-4-39
Shanghai Gas Co., Ltd.	700,000	560,000	$10	Dec.	Div. 6% 1938	2-5-39
Shanghai Telephone Company	400,000	115,142	T50	Dec.	Div. $4.25 a/c 1938	3-6-39
S'hai Electric Construction Co., Ltd. "Reg." / do. "Bear"	700,000	670,000	£1	Dec.	Div. 8% a/c 1938 Coupon 56	25-4-39
S'hai Waterworks Co., Ltd. "A"	40,236	40,236	£20	Dec.	Fin. Div. 23/-(Mkg. 31/-, a/c 1938) Coupon 50	30-3-39
do. "B"	359,280 (B and C)	108,505	£1	Dec.	Fin. Div. 1/1.8d (Mkg. 1/6.6d, a/c 1938) Coupon 23	30-3-39
do. "C"		250,000	£1	Dec.	Fin. Div. 1/-Mkg. 1/4.8d, a/c 1938) Coupon 19	30-3-39
Miscellaneous						
Auto Palace Co., Ltd.	150,000	118,500	$8	Dec.	Fin. Div. $2.00 (Mkg. $4.00 a/c 1938)	27-3-39
Bakerite Co., Fed. Inc., U.S.A. "B"	50,000	49,703	$10	Dec.	Div. $0.85 a/c 1938	20-3-39
Caldbeck, Macgregor & Co., Ltd. (ord.)	200,000	140,000	T10	Dec.	Div. $1.40 a/c 1938	26-4-39
China Import & Export Lumber Co., Ltd.	500,000	231,803	T10	Feb.	Fin. Div. $2.24 (Mkg. $2.80 a/c 1938-39)	12-5-39
Chinese Eng. & Mining Co., Ltd. "Bearer"	2,000,000	1,960,000	£1	June	Fin. Div. 7½% a/c 1937-38 Free of I/T Coupon 45	16-1-39
Chosen Corporation, Ltd.	750,000	725,000	£1	June	Div. 1/- (Mkg. 1/9d. 1937) Less Tax (Nil 1938)	15-1-38
Culty Dairy Co., Ltd.	40,000	40,000	T10	Dec.	Div. $1, a/c 1934-35 (Nil 1938)	27-11-35
Champ Course Francais French	30,000	30,000	$20	Dec.	Div. $4.50 a/c 1934 (Nil 1938)	1-3-35
(French Race Course) non-French				Dec.	Div. $4.50 a/c 1934 (Nil 1938)	1-3-35
do. Founders		6,490	Free	Dec.	Div. $4.62 a/c 1934 (Nil 1938)	1-3-35
Hall & Holtz, Ltd.	28,000	26,342	$20	Feb.	Div. 5% = $1. 1934-35 (1938-39 Nil)	30-5-35
Hongkong & Shanghai Hotels, Ltd.	1,500,000	1,193,867	H $7.50	Dec.	Div. H. $0.40 a/c 1937	6-4-38
Kelly & Walsh, Ltd.	75,000	45,000	$10	Feb.	Fin. Div. $1.00 (Mkg. $1.50 a/c 1938-39)	Pending
Mark L. Moody, Fed. Inc., U.S.A.	100,000	30,000	T10	Dec.	Fin. Div. $1.25 (Mkg. $2.25 a/c 1938)	8-3-39
Metal Industries of China, Ltd.	2,000,000	250,000	$5	Dec.	.. ..	....
Millington, Ltd.	300,000	110,000	$4	Dec.	Div. 3% = $0.12 a/c 1938	21-4-39
Office Appliance Co., Ltd.	80,000	60,000	T8.50	Dec.	Div. Tls. 0.40 = $0.56, a/c 1932 (Nil 1937)	21-4-33
S'hai Exploration & Development Co., Ltd.	600,000	597,251	T2.50	Dec.	Fin. Div. $0.40 (Mkg. $1.00 a/c 1938)	25-5-39
S'hai Vacuum Cleaning & Storage Co., Ltd.	35,000	23,000	T10	Dec.	Fin. Div. 5% (Mkg. 10% a/c 1938)	18-4-39
S'hai Waterworks Fittings Co., Ltd.	500,000	301,765	T1	Dec.	Div. 8% (= $0.11) 1935 (Nil 1938)	17-3-36
Union Brewery, Ltd.	500,000	200,000	T10	Dec.	Div. $1.25, 1933 (Nil 1937)	27-5-34
Bonds and Preferences						
American-Asiatic Underwriters, Cum. Pref. 8%	5,000	5,000	T100	Dec.	4% = $5.59 for ½ year ended Dec. 31, 1934	31-12-34
do. Cum. Pref. 7%	7,500	7,500	T100	Dec.	3½ = = $4.89 for ½ year ended 31-3-35	1-4-35
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.	100,000	80,000	T10	Dec.	Div. 8% = $1.12 for 1938	26-4-39
Ch. Finance Corp. Fed. Inc. U.S.A. (Pref.) 8%	600,000	205,125	T5	Dec.	Quarterly Div. Tls. 0.10 = $0.14, 1933	30-12-33
Ewo Cotton Mills, Ltd. 8% cum. pref.	10,000	9,000	T100	Dec.	Div. Tls. 8 = $11.19, 1938	27-4-39
New Eng. & Shipbg. Works, Ltd. 8% cum. pref.	500,000	144,500	T5	Dec.	1½% (Mkg. 8% a/c 1935) 8% for 1936, 1937 & 1938	16-1-39
S'hai Power Co. Tls. 6 cum. Pref. stock	230,000	220,000	T100	Dec.	1st Quarterly Div. Tls. 1.50 = $2.0979, a/c 1939	1-4-39
Shanghai Tug Lighter Co., Ltd. 7% pref.	10,000	10,000	T50	Dec.	Fin. Tls. 1.75 = $2.44 (Mkg. 7% 1938)	20-3-39
S'hai Waterworks Co., Ltd. 7% cum. pref.	100,000	100,000	T10	Dec.	3½% = $0.49 for half year ended 31-12-38	30-3-39
do. 6½% cum. pref.	100,000	100,000	T10	Dec.	3¼% = $0.45 for half year ended 31-12-38	30-3-39
Cottons						
Ewo Cotton Mills, Ltd., Ordinary	2,000,000	1,350,000	T5	Dec.	Fin. Div. $2.75 (Mkg. $3.50 a/c 1938)	27-4-39
Shanghai Cotton Mfg. Co., Ltd.	240,000	240,000	$50	Apr.	Div. $2.50 & Bonus $1.25 for ½ yr. ended 30-4-39	29-5-39
Zoong Sing Cotton Mills, Ltd.	200,000	150,000	T10	June	Div. $5 & Bonus $5 a/c 1936-37 (Nil 1936-37)	30-12-37
Plantations						
Alma Estates, Ltd.	70,000	70,000	(Tls. 9) £1	Sept.	Int. Div. $0.50 a/c 1938-39	Pending
Anglo-Dutch (Java) Plantations, Ltd.	400,000	350,000	10s	Dec.	Div. $0.10 a/c 1938	16-5-39
Anglo-Java Estates, Ltd.	500,000	496,000	10s	Dec.	Fin. Div. $0.75 (Mkg. $1 a/c 1938)	4-5-39
Ayer Tawah Rub. Plantation Co., Ltd.	500,000	335,499	T1	Sept.	Fin. Div. $0.15 (Mkg. $0.25, 1937-38)	28-12-38
Batu Anam (Johore) Rub. Ests., Ltd.	960,000	960,000	T0.10	Dec.	Fin. Div. $0.04 (Mkg. $0.10 a/c 1937) (Nil 1938)	12-4-38
Bute Plantations (1913), Ltd.	500,000	353,698	T1	Dec.	Div. $0.15 a/c 1938	17-3-39
Chemor United Rubber Co., Ltd.	1,200,000	956,804	T0.10	Dec.	Div. $0.15 a/c 1937 (Nil 1938)	21-4-38
Cheng Rubber Estates, Ltd.	1,095,850	1,051,438	T0.10	June	Div. $0.06 a/c 1936-37 (Nil 1937-38)	13-10-37
Consolidated Rub. Estates (1914), Ltd.	500,000	484,837	2/-	Dec.	Div. $0.12 a/c 1938	22-3-39
Dominion Rubber Co., Ltd.	350,000	200,000	T1	Dec.	Div. $0.15 a/c 1938	28-3-39
Gula-Kalumpong Rub. Ests., Ltd.	750,000	665,000	£1	Dec.	Div. 8% 1937 Less I/T (Coupon 34)	13-5-38
Java-Cons. Rub. & Coffee Ests., Ltd.	850,000	750,000	2/-	Dec.	Div. $0.05 a/c 1938	4-5-39
Kapayang Rubber Estates Co., Ltd.	15,000	14,800	T10	Dec.	Final Div. $0.50 (Mkg. $1.50 a/c 1937) (Nil 1938)	21-3-38
Kota Bahroe Rub. Ests. (1921), Ltd.	500,000	461,804	T0.75	June	Final Div. $0.05 (Mkg. $0.10 a/c 1937-38)	30-9-38
Kroewoek Java Plantations, Ltd.	2,200,000	2,200,000	T0.10	Dec.	Div. $0.03 a/c 1938	19-4-39
Langkat	250,000	250,000	Gs.10	Oct.	Div. Tls. 0.50 = $0.70, 1928-29 (Nil 1937)	3-3-30
Padang Rubber Co., Ltd.	500,000	500,000	T1	Apr.	Final Div. $0.05 (Mkg. $0.08 a/c 1937-38)	15-7-38
Permata Rubber Ests., Ltd.	350,000	317,219	$1	Oct.	Div. $0.03 a/c 1937-38	16-2-39
Repah Rubber & Tapioca Ests., Ltd.	1,350,000	1,350,000	T0.10	Dec.	Final Div. $0.03 (Mkg. $0.09 a/c 1937) (Nil 1938)	20-4-38
Rubber Trust, Ltd.	25,000,000	1,082,000	T1	Sept.	Int. Div. $0.15 a/c 1938-39	Pending
Samagaga Rubber Co., Ltd.	6,000,000	1,011,000	T0.10	Sept.	Div. $0.02 a/c 1937-38	14-12-38
Semambu Rubber Ests., Ltd.	900,000	900,000	T0.10	Dec.	Final Div. $0.03 (Mkg. $0.09,1937) (Nil 1938)	29-3-38
Senawang Rub. Ests. Co. (1921), Ltd.	1,140,000	1,140,000	T0.10	Jan.	Div. $0.01 a/c 1938-39	19-5-39
Shanghai Kedah Plantations, Ltd.	400,000	300,000	T1	Sept.	Div. $0.10 a/c 1938-39	Pending
S'hai Kelantan Rub. Ests. (1925), Ltd.	1,400,000	1,400,000	T0.10	Dec.	Final Div. $0.02 (Mkg. $0.04 a/c 1937) (Nil 1938)	22-4-38
S'hai Malay Rub. Ests., Ltd. ord.	30,000	30,000	T10	Dec.	Div. $0.30 a/c 1938	14-4-39
do. 8% cum. part. pref.	30,000	27,380	T10	Dec.	Div. 8% = $1.12 and $0.30 a/c 1938	14-4-39
S'hai Pahang Rubber Estate, Ltd.	300,000	235,900	T1	June	Div. $0.24, 1936-37 (1937-38 Nil)	15-10-37
S'hai Seremban Rubber Estates, Ltd.	325,000	325,000	T1	Dec.	Div. $0.08 a/c 1938	21-3-39
S'hai Sumatra Rubber Ests., Ltd.	120,000	76,956	T5	Oct.	Div. $0.20 a/c 1937-38	9-5-39
Sua Manggis Rubber Co., Ltd.	280,000	270,000	T1	Dec.	Div. $0.02 a/c 1938	27-3-39
Sungala Rubber Estate, Ltd.	180,000	180,000	T1	Mar.	Fin. Div. $0.10 (Mkg. $0.20 a/c 1938-39)	30-5-39
Sungei Duri Rubber Estate, Ltd.	40,000	40,000	(T8.50) £1	June	Final Div. $1-(Mkg. $1.50 a/c 1937-38)	23-9-38
Tanah Merah Estates (1916), Ltd.	1,500,000	1,300,000	T1	Mar.	Fin. Div. $0.05 (Mkg. $0.08 a/c 1938-39)	Pending
Tebong Rubber Estate, Ltd.	4,000,000	4,000,000	T0.10	Jan.	Div. $0.02 a/c 1938-39	24-5-39
Ziangbe Rubber Co., Ltd.	300,000	250,000	10s.	Dec.	Div. $0.20 a/c 1938	16-5-39

Business Done and Totals

Stock	Business Done Year 1938: Highest	Lowest	Business Done Year 1939: Highest	Lowest	Total No. of Shares Done for: Last Week	This Week	Total Amount of Sales Reported: 1938	23-6-39
Banks, Finance Companies								
Central Properties, Ltd.	13 Oct	13 Oct	18 Jan	14 Feb	300	....	1,000	47,700
China Bond & Share Co., Fed. Inc., U.S.A.	9 Oct	9 Oct	10 Jan	10 Jan	....	....	20	9,000
China Finance Corp. Fed. Inc., U.S.A.	0.50 Mar	0.20 June	0.47½ Feb	0.22 Jan	....	....	1,000	17,000
Hongkong & Shanghai Banking Corp.	1,602½ Mar	1,340 Dec	1,445 Mar	1,350 May	20	....	685	801
Inter. Invest. Trust Co. of China, Ltd.	2.85 Dec	1 Nov	5.35 June	2.37½ Feb	33,775	6,000	31,710	517,146
Shanghai Loan & Investment Co., Ltd.	6.50 Dec	3.20 June	7.75 June	5.60 Jan	52,350	11,500	283,220	523,129
Union Mobiliere	....	....	....	....	....	....	....	....
Yangtsze Finance Co., Ltd.	6.70 Dec	3 July	8.60 June	5.50 Feb	10,850	2,500	45,305	142,565
Insurances								
American-Asiatic Underwriters (ord.)	3 Dec	2.50 Dec.	3.10 Jan	3 Jan	....	....	2,720	3,700
Asia Life Insurance Co.	....	....	70 Jan	70 Jan	....	....	....	200
Assurance Franco-Asiatique	....	....	....	....	....	....	....	....
International Assurance Co., Ltd.	4.60 Dec	1.90 June	10.80 June	7.50 Apr	5,892	1,700	104,485	76,830
Union Insurance Society of Canton, Ltd.	560 Mar	475 Dec	480 Mar	437.50 May	55	....	1,863	465
Lands								
Anglo-French Land Invest. Co., Ltd.	160 June	145 Mar	145 Mar	140 Mar	....	....	3	168
Cathay Land Co., Ltd.	3 Mar	1.60 Dec	1.70 Mar	1 May	8,000	1,000	42,000	49,500
China Realty Co. Fed. Inc., U.S.A.	1.20 Dec.	0.50 Aug	1 Jan	0.26 May	5,000	500	77,400	121,151
Fonciere et Immobiliere de Chine	....	....	180 Mar	180 Mar	....	....	....	48
Metropolitan Land Co., Ltd. "A"	4.90 Dec	4.30 Dec	4.80 Jan	4.20 Feb	....	....	5,970	9,150
do. "B"	....	....	....	....	....	....	....	....
San Sing Properties, Ltd.	....	....	....	....	....	....	....	....
Shanghai Land Investment Co., Ltd.	10 Dec	6.20 Jan	10.70 June	8.30 Jan	19,730	3,150	260,690	272,224
Tientsin Land Investment Co., Ltd.	....	....	....	....	....	....	....	....
Docks, Wharves and Transport								
New Eng. & Shipbuilding Works, Ltd. (ord.)	6.10 Dec	3 Feb	9.15 June	5.60 Jan	17,400	3,000	140,952	442,274
Shanghai Dock & Engineering Co., Ltd.	131 Aug	85 Nov	120.50 June	93.50 Feb	950	....	15,701	9,799
Shanghai & Hongkew Wharf Co., Ltd.	190 Aug	145 Jan	250 June	170 Jan	50	....	1,950	7,743
Wheelock & Co., Ltd.	35 Dec	12 Feb	40.50 June	28.50 Jan	19,050	7,100	173,930	268,294
Utilities								
China General Omnibus Co., Ltd.	25 Dec	13 Apr	32.25 June	23 Jan	2,875	263	11,608	40,219
Shanghai Gas Co., Ltd.	8.50 Aug	6.50 July	10.40 Mar	8 Feb	729	500	5,273	10,638
Shanghai Telephone Company	69 Dec	41 Feb	112 June	68 Jan	800	100	2,334	10,414
S'hai Electric Construction Co., Ltd. "Reg."	38.25 Dec	26 Feb	40 June	37 Jan	....	....	5,408	4,744
do. "Bear"	39.25 Dec	25 Jan	44.50 June	37.50 Jan	7,600	5,050	76,482	96,160
S'hai Waterworks Co., Ltd. "A"	650 Aug	367½ Feb	720 June	620 Jan	75	....	2,376	1,657
do. "B"	28 Aug	15.75 Feb	28 Mar	26 Apr	....	....	5,493	3,652
do. "C"	29 Aug	16 Feb	29.75 June	26.25 Mar	100	327	7,420	4,926
Miscellaneous								
Auto Palace Co., Ltd.	9 Nov	5 June	13 Mar	8.50 May	....	....	4,090	14,620
Bakerite Co., Fed. Inc., U.S.A. "B"	12.25 Dec.	6 Aug	12.60 June	12.25 Jan	300	....	449	3,140
Caldbeck, Macgregor & Co., Ltd. (ord.)	....	....	13.50 June	11 Mar	....	5,500	....	7,435
China Import & Export Lumber Co., Ltd.	15 Aug	12 June	23.50 June	19 June	5,545	1,450	2,059	8,995
Chinese Eng. & Mining Co., Ltd. "Bearer"	27.50 Dec	16 June	37.75 June	22.25 Jan	8,300	3,050	103,785	92,831
Chosen Corporation, Ltd.	....	....	....	....	....	....	....	....
Culty Dairy Co., Ltd.	20 Aug	12 Jan	21.50 May	19 Jan	....	....	980	320
Champ Course Francais French	37.50 Sept	37.50 Sept	....	....	....	....	70	....
(French Race Course) non-French	40 Nov	32.50 May	....	....	....	....	1,645	....
do. Founders	60 Dec	55 Apr	80 Mar	80 Mar	....	....	606	100
Hall & Holtz, Ltd.	10 Mar	8 Dec	12 Apr	8 Feb	....	....	1,890	1,016
Hongkong & Shanghai Hotels, Ltd.	7.25 Sept	6.30 Apr	5 Apr	5 Apr	....	....	1,000	500
Kelly & Walsh, Ltd.	....	....	....	....	....	....	....	....
Mark L. Moody, Fed. Inc., U.S.A.	....	....	12 May	12 May	....	....	....	200
Metal Industries of China, Ltd.	7.25 Dec	4.50 Aug	7.25 June	5.65 Apr	18,800	2,500	125,230	130,965
Millington, Ltd.	....	....	2 Mar	1.50 June	....	....	....	1,900
Office Appliance Co., Ltd.	3 May	3 May	....	....	....	....	750	....
S'hai Exploration & Development Co., Ltd.	8.45 Dec	2 June	7.55 June	5.75 June	36,280	12,300	633,756	712,686
S'hai Vacuum Cleaning & Storage Co., Ltd.	7.50 Dec	7.50 Dec	....	....	....	....	425	....
S'hai Waterworks Fittings Co., Ltd.	1 Nov	0.50 Sept	1.38 Mar	1 Apr	297	....	11,888	18,664
Union Brewery, Ltd.	6 June	6 June	....	....	....	....	1,000	....
Bonds and Preferences								
American-Asiatic Underwriters, Cum. Pref. 8%	....	....	....	....	....	....	....	....
do. Cum. Pref. 7%	....	....	50 Feb	50 Feb	....	....	....	317
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.	13 Oct	12 Aug	14 Mar	13.25 Mar	....	100	10,800	1,715
Ch. Finance Corp. Fed. Inc. U.S.A. (Pref.) 8%	....	....	....	....	....	....	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref.	153 Oct	137 June	155 Mar	148 Feb	....	....	826	444
New Eng. & Shipbg. Works, Ltd. 8% cum. pref.	8 Dec	4.75 June	8.20 Jan	6.25 Jan	....	....	32,398	20,422
S'hai Power Co. Tls. 6 cum. Pref. stock	125 Aug	90.50 Feb	134 June	121 Jan	942	714	23,646	17,904
Shanghai Tug Lighter Co., Ltd. 7% pref.	62½ Nov	50 June	62 Jan	57.50 Mar	....	....	1,632	297
S'hai Waterworks Co., Ltd. 7% cum. pref.	14.25 Dec	13 Oct	15 May	14.25 Jan	....	....	2,270	940
do. 6½% cum. pref.	13.75 Dec	12 Feb	14 Apr	13.75 Jan	....	....	730	1,540
Cottons								
Ewo Cotton Mills, Ltd., Ordinary	20.20 Aug	9 Jan	22.20 June	15.60 Jan	106,105	71,579	892,489	1,024,863
Shanghai Cotton Mfg. Co., Ltd.	111 Dec	56 Jan	119 June	101 Feb	50	....	2,732	3,326
Zoong Sing Cotton Mills, Ltd.	29.75 Sept	29.75 Sept	42 Mar	42 Mar	....	....	1,000	100
Plantations								
Alma Estates, Ltd.	20 Oct	15 Feb	22 June	18 Feb	500	....	2,795	2,050
Anglo-Dutch (Java) Plantations, Ltd.	10.20 Oct	6.50 Feb	10.60 Mar	8.60 May	10,700	1,700	12,647	27,732
Anglo-Java Estates, Ltd.	16.50 Oct	11 Feb	19 June	13.80 Feb	12,800	3,600	43,855	87,612
Ayer Tawah Rub. Plantation Co., Ltd.	5.60 Oct	4 May	5.35 Jan	4.20 May	....	....	12,862	4,062
Batu Anam (Johore) Rub. Ests., Ltd.	1.15 Oct	0.70 Jan	1.19 Mar	0.91 May	47,000	15,300	192,590	162,015
Bute Plantations (1913), Ltd.	4 Oct	3 June	5 June	3.10 Jan	17,850	....	31,250	35,100
Chemor United Rubber Co., Ltd.	1.50 Oct	0.85 Feb	1.49 Mar	1.04 Apr	12,500	3,000	212,331	123,556
Cheng Rubber Estates, Ltd.	0.55 Oct	0.40 Sept	0.55 Mar	0.40 Jan	11,000	....	424,906	171,172
Consolidated Rub. Estates (1914), Ltd.	4.70 Oct	2.50 Jan	5.40 June	4.10 May	20,000	....	46,660	46,660
Dominion Rubber Co., Ltd.	7.25 Aug	4.75 Mar	6.35 Mar	5.90 Apr	3,000	....	14,805	11,226
Gula-Kalumpong Rub. Ests., Ltd.	....	....	....	....	....	....	....	....
Java-Cons. Rub. & Coffee Ests., Ltd.	2.50 Oct	1.55 Jan	3.10 June	2.15 Jan	59,280	12,000	84,470	296,905
Kapayang Rubber Estates Co., Ltd.	20 June	20 Apr	....	....	....	....	950	....
Kota Bahroe Rub. Ests. (1921), Ltd.	3 Aug	1.80 Mar	3.30 June	2.50 Apr	29,500	7,030	56,735	102,752
Kroewoek Java Plantations, Ltd.	1.32 Oct	0.70 Feb	1.47 June	1.13 Jan	53,000	10,000	688,500	608,160
Langkat	11 Aug	4 Apr	12.60 June	8 Feb	6,096	300	41,921	61,326
Padang Rubber Co., Ltd.	1.37½ June	1 Feb	1.32 June	0.94 Apr	17,000	....	90,000	51,500
Permata Rubber Ests., Ltd.	1 Mar	0.60 Jan	0.80 Apr	0.73 Mar	3,500	....	31,000	6,750
Repah Rubber & Tapioca Ests., Ltd.	0.93 Oct	0.60 Feb	0.91 Mar	0.73 Mar	2,000	....	161,900	21,025
Rubber Trust, Ltd.	4.02½ Oct	2.50 May	5.55 June	3.20 Feb	26,000	1,500	226,541	208,348
Samagaga Rubber Co., Ltd.	0.83 Oct	0.60 May	0.98 June	0.75 Feb	1,000	....	39,400	30,575
Semambu Rubber Ests., Ltd.	0.92 Mar	0.63 Feb	0.93 June	0.75 May	7,100	1,600	188,250	64,320
Senawang Rub. Ests. Co. (1921), Ltd.	1.06 Oct	0.67 Feb	1.08 June	0.83 May	56,000	11,000	258,420	239,221
Shanghai Kedah Plantations, Ltd.	6.70 June	4.80 Feb	6.30 June	5.20 Mar	1,500	....	21,225	10,388
S'hai Kelantan Rub. Ests. (1925), Ltd.	0.43 Oct	0.25 Jan	0.45 Mar	0.30 Apr	69,000	26,000	584,166	521,358
S'hai Malay Rub. Ests., Ltd. ord.	15 Sept	10 May	18 June	12 May	1,500	....	340	1,815
do. 8% cum. part. pref.	28 June	15 Apr	....	....	....	....	160	....
S'hai Pahang Rubber Estate, Ltd.	3 June	2.20 Nov	3 June	2.10 Jan	1,000	....	14,400	14,700
S'hai Seremban Rubber Estates, Ltd.	1.85 June	1 Jan	1.80 Mar	1.60 Mar	4,000	....	39,250	16,500
S'hai Sumatra Rubber Ests., Ltd.	13.50 Oct	7 Feb	15 Mar	11.75 Mar	656	....	9,756	13,856
Sua Manggis Rubber Co., Ltd.	1.90 Mar	1.40 Apr	1.70 Mar	1.60 Jan	1,000	....	42,875	3,000
Sungala Rubber Estate, Ltd.	5.50 Dec	3.50 Feb	5.50 Mar	5.05 Feb	500	1,000	8,473	3,862
Sungei Duri Rubber Estate, Ltd.	33 June	22 Apr	35 June	32 Feb	600	....	6,007	1,100
Tanah Merah Estates (1916), Ltd.	2.17½ Oct	1.45 May	2.25 June	1.63 Apr	46,550	6,000	144,004	209,223
Tebong Rubber Estate, Ltd.	0.99 Oct	0.63 Jan	1.07 June	0.80 Feb	87,000	5,395	637,008	369,699
Ziangbe Rubber Co., Ltd.	15 Oct	10 May	15.20 June	13 Feb	10,450	1,600	14,098	31,900

Quotations in Chinese Dollars unless otherwise stated * Quoted in Hongkong Dollars

Rubber Output Statistics

COMPANY	Agents	Paid up Capital $	Output last fin. year: Year ended	Quantity (lbs.)	Provisional Assessments of Standard Production for 1939	Output for month of April 1939 (lbs.)	Total Output this financial year (including April 1939) (lbs.)*
Alma	W	881,119	30-9-38	489,000	695,800	37,000	236,000 (7)
Anglo-Dutch	W	2,202,797	31-12-38	818,006	—	139,110	500,443 (4)
Anglo-Java	W	2,927,288	31-12-38	2,468,711	—	298,944	1,124,566 (4)
Ayer Tawah	G	469,229	30-9-38	544,000	—	28,500	230,500 (7)
Batu Anam	W	134,266	31-12-38	366,000	508,000	22,000	96,000 (4)
Bute	B	494,682	31-12-38	420,605	795,500	25,092	112,612 (4)
Chemor United	W	133,819	31-12-38	651,373	776,000	34,000	138,000 (4)
Cheng	W	147,054	30-6-38	319,400	359,000	13,000	139,000 (10)
Consolidated (1914)	B	562,844	31-12-38	832,913	1,349,000	48,310	212,818 (4)
Dominion	B	279,720	31-12-38	484,104	770,700	31,606	127,052 (4)
Gula-Kalumpong	—	£2,665,000	31-12-37	4,050,000	—	—	—
Java Consolidated	W	909,249	31-12-38	639,334	—	51,588	191,139 (4)
Kapayang	W	206,993	31-12-38	104,305	188,000	Nil	16,000 (4)
Kota Bahroe (1921)	B	484,410	30-6-38	630,500	856,160	30,468	368,306 (10)
Kroewoek	W	307,692	31-12-38	839,661	984,224	92,593	373,676 (4)
Langkat	M	2,552,448	31-10-37	1,181,000	—	24,000	320,000 (6)
Padang	B	699,301	30-4-38	334,400	445,500	17,800	204,688 (12)
Permata	F	317,219	31-10-38	91,177	—	5,004	38,930 (6)
Repah	W	188,811	31-12-38	389,400	628,200	25,000	105,000 (4)
Rubber Trust	W	1,513,287	30-9-38	1,524,197	2,100,475	114,000	853,000 (7)
Samagaga	W	141,399	30-9-38	294,399	543,500	18,000	148,000 (7)
Semambu	W	125,874	31-12-38	336,484	510,100	21,000	81,000 (4)
Senawang (1921) Ord./Pref.	W W	206,913	31-1-39	349,400	676,700	Nil	20,000 (3)
Shanghai Kedah	B	419,580	30-9-38	659,300	939,240	40,014	314,785 (7)
S'hai Kelantan (1925)	T	195,804	31-12-38	184,597	355,687	10,780	44,370 (4)
Shanghai Malay Ord./Pref.	W	802,517	31-12-38	421,816	730,000	29,000	107,000 (4)
Shanghai Pahang	B	329,930	30-6-38	458,500	618,100	21,491	266,831 (10)
Shanghai Seremban	W	454,545	31-12-38	180,270	309,000	14,000	50,000 (4)
Shanghai Sumatra	M	538,154	31-10-38	511,154	872,204	Nil	154,000 (6)
Sua-Manggis	W	377,622	31-12-38	166,900	258,000	11,000	42,000 (4)
Sungala	G	252,000	31-3-39	297,400	462,700	19,500	19,500 (1)
Sungei Duri	B	475,524	30-6-38	518,500	695,400	49,400	335,130 (10)
Tanah Merah (1916)	B	1,818,182	31-3-39	680,657	1,321,355	49,000	49,000 (1)
Tebong	W	559,441	31-1-39	804,211	1,458,300	66,000	200,000 (3)
Ziangbe	W	1,440,619	31-12-38	992,511	—	97,664	311,476 (4)

*Numbers in brackets indicate the number of monthly outputs included in said totals
B—A. R. Burkill & Sons, Ltd., 20 Canton Road
F—Frost, Bland & Co., Ltd., 190 Kiukiang Road
G—Geddes Trading & Dairy Farm Co., Ltd., 61 Yuen Ming Yuen Road
M—George McBain, 1 The Bund
T—Turner, Sturrock & Brown, 9 Av. Edward VII
W—J. A. Wattie & Co., Ltd., 49 Szechuan Road

Rubber Prices

June	17th	19th	20th	21st	22nd	23rd
London Spot (Buyers)	8.3/16d		8.3/16d	8.1/4d	8.1/4d	8.3/16d
July	8.3/16d		8.3/16d	8.1/4d	8.1/4d	8.1/4d
August *	8.1/4d	CLOSED	8.1/4d	8.5/16d	8.5/16d	8.1/4d
Oct./Dec.	8.5/16d		8.5/16d	8.3/8d	8.3/8d	8.3/8d
Jan./Mar.	8.3/8d		8.3/8d	8.7/16d	8.7/16d	8.7/16d
Market	Idle		Steady	Quiet steady	Steady	Steady
Singapore Spot	28.1/8	28.1/8	28.1/4	28.1/2	28.1/2	28.1/4
July/Sept.	28.1/4	28.1/4	28.3/8	28.1/2	28.5/8	28.3/8
Oct./Dec.	28.3/6	28.3/8	28.1/2	28.5/8	28.3/4	28.3/8
Market	Dull	Quiet steady	Quiet steady	Quiet	Quiet steady	Easier
New York Spot						
July	16.17		16.24	16.33	16.30	16.27
September	16.24		16.33	16.42	16.39	16.35
October	16.26		16.34	16.43	16.41	16.37
December	16.29	CLOSED	16.36	16.46	16.45	16.41
January	16.30		16.37	16.47	16.46	16.43
March	16.33		16.41	16.49	16.47	16.46
May	16.35		16.43	16.51	16.55	16.50

Debentures

Opening Prices June 22nd, 1939	Buyer	Sellers	Last Sales	Nominal	Last Done: Price	Date	Loan amount outstanding	Interest payable at end of	Business Done 1939: High	Low	Total amount of sales Jan. 1—June 23, 1939
S'hai Mun. Council 6% 1926 (10/30) Tls.	..	..	96	..	96	30-5-39	Tls 4,880,000	June-Dec.	100	96	114,200
" " " 5% 1934 (10/30) $	..	..	84	..	84	8-6-39	$10,404,700	do.	88	83	947,700
" " " 5½% 1936 (10) "	..	..	94	..	94	31-5-39	$5,000,000	do.	96½	91½	223,100
" " " 5% 1937 (10/30) "	..	..	84	..	84	14-6-39	$9,000,000	do.	88	83	217,400
French Mun. Council 6% 1911 (10/30) Tls.	..	..	..	97	95	1-5-39	121,100	May-Nov.	95	95	600
" " " 5½% 1914 (") "	..	..	..	93	91	28-2-39	271,000	June-Dec.	91	83	2,800
" " " 5½% 1916 (") "	..	..	..	93	91¾	9-2-39	203,700	do.	91.75	91.75	15,000
" " " 8% 1921 (") "	..	..	..	102	102	12-4-39	1,679,300	do.	102	100½	5,100
" " " 8% 1923 (") "	..	..	..	97	95½	8-2-39	731,000	May-Nov.	95½	95	4,300
" " " 7% 1924 (") "	..	..	..	98½	98½	6-5-39	759,600	Mar-Sept.	99	97	30,000
" " " 6½% 1925 (20/30) "	..	..	97½	..	97	26-5-39	2,000,000	Apr.-Oct.	98½	97	18,000
" " " 6½% 1926 (") "	..	..	97½	..	97½	30-5-39	1,000,000	Jan.-July	98	97	42,000
" " " 6% 1930 (10/25) "	..	..	..	97½	97½	28-3-39	2,000,000	Apr.-Oct.	97½	97½	1,400
" " " 6% 1931 (") "	..	..	..	96½	95	28-2-39	3,000,000	Feb-Aug.	96	95	23,200
" " " 6% 1933 (10/30) "	..	..	..	97½	97½	28-3-39	2,000,000	Mar.-Sept.	97½	95	21,800
" " " 5% 1934 (") $	..	..	..	84	84	5-5-39	$5,000,000	Jan.-July	86½	83	113,000
" " " 6% 1936 (10/15) "	..	..	..	97	97	12-4-39	$2,500,000	May-Nov.	97	95	17,400
American Club 7% 1933 (5/20) Tls.	..	..	55½	..	55½	31-5-39	750,000	1/4-1/10	55½	42	19,000
Anglo-French Land 6% 1931 (10/20) "	..	..	..	94	96	16-5-39	1,000,000	June-Dec.	96	94	15,700
Asia Realty Co. 6% 1930 (10/30)c "	..	..	75	..	75	1-6-39	1,360,200	1/3-1/9	75	40	264,800
" " 6% 1930 (10/30)r "	..	..	..	67	75	1-6-39	3,000,000	1/4-1/10			
Cathay Land Co. 6% 1930 (5/20) "	..	..	61	..	61	22-6-39	3,000,000	June-Dec.	61	55	60,500
" " 6% 1932 (10/20) "	..	..	..	52	55	17-6-39	1,000,000	do.	55	50	8,000
" " 6% 1933 (") $	..	..	..	50	50	25-4-39	$1,500,000	do.	52½	47½	12,000
Central Properties 5½% 1934 (10) "	..	..	86	..	86	17-6-39	$18,000,000	do.	93	82½	219,500
China Realty Co. 8% 1930 (5/10) Tls.	..	..	72	..	72	20-6-39	3,000,000	1/4-1/10	75	52	923,100
" " 8% 1931 (") "	..	..	72	..	72	20-6-39	4,500,000	1/4-1/10			
China Transport 8% 1931 (4/20) "	..	..	..	70	100	15-5-34	600,000	June-Dec.	—	—	—
City Loan 7% 1932 (20) $	..	..	..	56	56	20-6-39	$6,000,000	15/6-15/12	56½	52	11,400
" " 7% 1934 (12) "	..	..	..	40	92	16-7-37	$3,500,000	30/6-30/12	—	—	—
Columbia Country Club 7% 1933 (1/12-20) Tls.	..	..	..	80	93	5-7-37	350,000	June-Dec.	—	—	—
Country Club 6% 1901 (Perpl) "	..	..	85	..	95	18-2-37	122,100	do.	—	—	—
Fonciere et Immob. 6% 1930 (10/15) "	..	..	..	90½	95	22-6-39	1,984,000	do.	95	95	30,000
" " 6% 1933 (10/15) "	..	..	..	90½	95	22-6-39	1,730,000	do.			
Fonciere et Immob. 6% 1934 (") $	..	..	..	90½	84	2-11-38	$1,925,000	do.	—	—	—
French Club 7% Tls.	..	..	..	75	82	5-3-37	500,000	do.	—	—	—
Int. Invest. Trust 6% 1930 (10/25) "	..	..	80	..	80	19-6-39	1,951,000	1/4-1/10	80	60	82,100
" " " 6% 1931 (") "	..	..	80	..	80	19-6-39	963,000	1/4-1/10			
G. E. Marden & Co. 6% 1930 (10/15) "	..	..	88	..	88	6-6-39	435,000	June-Dec.	88	85	33,000
Metropolitan Land 6% 1933 (10/20) $	..	..	78	..	78	20-6-39	$2,000,000	do.	80	77	75,500
Race Club 6% 1934 (10/25) "	..	..	90	..	90	3-5-39	$2,000,000	Feb.-Aug.	90	87	47,300
Shanghai Land Invest. 6% 1926 (20/30) Tls.	..	..	95	..	95	10-6-39	1,000,000	Mar.-Sept.	96	95	38,600
" " " 5% 1930 (15) "	..	..	84	..	84	10-6-39	5,000,000	May-Nov.	85	84	7,000
" " " 6% 1931 (10/20) "	..	..	95	..	95	10-6-39	3,000,000	June-Dec.	96	93	44,500
" " " 6% 1933 (5/20) "	..	..	95	..	95	10-6-39	1,000,000	do.	95	90	49,700
" " " 5% 1934 (5/40) $	..	..	84½	..	84	15-6-39	$3,570,000	Apr.-Oct.	85½	83	426,100
Shanghai Power Co. 5½% 1933 (10/40) "	..	86	85½	..	85½	21-6-39	$88,000,000	10/2-10/8	92½	85	4,512,700
Telephone Co. "A" 6% 1932 (10/25)r Tls.	..	..	95	..	95	16-6-39	5,000,000	1/2-1/8	96	88¾	648,700
" " "B" 6% 1933 (9/24)c $	..	..	95½	..	95½	16-6-39	$10,000,000	1/2-1/8	96½	87½	614,400
" " "B" 6% 1933 (9/24)r "	..	..	95½	..	95½	16-6-39		1/2-1/8			
" " "C" 6% 1937 (20)r "	..	..	95½	..	83½	10-1-39	$4,000,000	1/2-1/8	83½	83½	2,500
Tientsin Land Invest. 7% 1929 (12/22) Tls.	..	..	..	105	103	22-12-33	1,446,600	June-Dec.	—	—	—
Shanghai Waterworks 6% 1932 (10/30) "	..	..	96	..	96	20-6-39	2,800,000	do.	100	97	69,800
" " 5½% 1937 (") $	..	..	94	..	94	14-6-39	$2,000,000	do.	94	91	74,700
" " 5% 1937 (") "	..	..	..	84	85½	28-4-39	$725,000	do.	85½	85½	7,200
Wing On Co. (S'hai) 7% 1936 (10) "	..	..	..	95	95	9-5-39	$5,000,000	1/4-1/10	98	95	4,000

TO-DAY'S EXCHANGES: Hongkong & Shanghai Bank's Selling Rates (T/T) Closing June 23rd, 1939 (noon)
London £1 at Exch. 6-17/32 = Sh. $36.74 New York G $100 at Exch. 12¾ = Sh. 784.31

COMPANY	Address	Date of Meeting	Transfer Books Closed: From	To	Dividend
Alma	—	—	21-6-39	28-6-39	Int. $0.50
Rubber Trust	—	—	28-6-39	7-7-39	Int. $0.15
Shanghai Kedah	—	—	22-6-39	27-6-39	Int. $0.10
Tanah Merah	20 Canton Road	7th July 11.45 a.m.	3-7-39	7-7-39	Fin. $0.05
Kelly & Walsh	66 Nanking Road	30th June 5.30 p.m.	25-6-39	30-6-39	Fin. $1.00
I. I. Trust	9 Av. Edward VII	3rd July 4.00 p.m.	23-6-39	3-7-39	—
Yangtsze Finance	—	3rd July 4.15 p.m.	23-6-39	3-7-39	$0.50
Shanghai Power (Pref)	—	—	15-6-39	1-7-39	Tls.1.50

Share Report

Share Market Report (Up to Friday noon):—The market for the week under review has been given no favourable opportunity to recover from the set-back reported last week, on the contrary, the political crisis has in no measure abated, and the action taken by the Chinese banks, under instruction from Chungking, limiting the cash withdrawals of their customers has put further restrictions on our market resulting in a considerable failing off of buyers who were so active at the beginning of the month. There has not however, been undue pressure to sell, and the market remains quiet and easy with very little enquiry. As may be seen by the volume returns quoted below, there has been a drop of some 5½ million dollars from the figure of the preceding week, into which must be taken into account the fact that one day was a holiday. Two stocks touched new high levels, viz. Caldbecks (13½) and Lumbers (23½) only isolated transactions having been done. The General Average Index shews for "General" a drop of 2.06 and for "Rubbers" 3.21. (Owing to a compositor's error last week's Rubber index should have been +0.60 and not–0.60)

Principal exception to the general falling off of demand has been the continued enquiry for Ewos which transacted no less than 71,579 shares at prices between $20.80and $17.80—a drop of $3.00.

Trams have been fairly active, some 5,000 shares having changed hands at rates from $42.25 down to $39, closing with buyers at $39.25 and sellers at $40.25.

Wheelocks, in the transaction of some 7,000 shares, shew a drop in price of $5.50 from $37.50 to $32 at which latter price there were buyers at the close.

Explorations accounted for 12,200 shares at rates from $6.75 to $5.75 at which latter rate the market closed with buyers.

Kaipings transacted 3,000 shares at rates from $36 down to $30 shewing the biggest drop, viz., of $6.00 but recovered one-third of it, closing with buyers at $32.

Debentures:—The debenture market has been quiet, accounting for a total of only 3 lakhs, fairly evenly dividend between Cathay Lands, China Realty 8%, Metropolitan Land 6% and Fonciere, each with about half a lakh, Central Properties, Powers and Telephones taking most of the rest.

Rubber Reviews, Chinese Government Bonds, etc.

Rubber Review:—London reports no change in the price of Raw Rubber while New York recorded a rise of 7 points. The local market for reasons stated at the commencement of this report has suffered a considerable set back. Anglo-Javas took the greatest volume ($68,600) in the transaction of 3,600 shares recording a drop in capital value of 8.2% while Java Consolidated followed with $35,300 and a drop in price of 8.4% having accounted for 12,000 shares.

The following information has been courteously supplied by Reuters:—

London and Liverpool stocks of rubber on June 17th totalled 64,531 tons showing a decrease of 902 tons during the week. Deliveries totalled 1,894 tons compared with 1,549 tons for the previous week.

The following are the usual comparative weekly prices:—

	London: Spot	July/Aug	Singapore: Spot	July/Sept.	New York: July	Sept.	Oct.
June 16th	8.3/16d.	8¼d.	28¼	28¼	16.20	16.24	16.25
June 23rd	8.3/16d.	8¼d.	28¼d	28⅜	16.27	16.35	16.37
Market	Steady		Easier				

Volume of Trade:—

Week ending	8th June	15th June	22nd June
General	$6,146,500	$6,094,400	$2,749,400
Rubber	1,767,700	2,242,000	263,800
Bonds and Debs.	518,100	407,200	199,100
Total	$8,432,300	$8,743,600	$3,212,300

Chinese Government External Bonds and Railway Loans:—There is no change to report in the state of this market.

	London Middle Prices June 15th	June 22nd
Chin. Govt. 5 per cent Reorg. Gold Loan 1913, British Issue	£ 40 0 0	£ 37 0 0
" " 4½ " Gold Loan 1908 (Anglo-French)	£ 50 0 0	£ 44 0 0
" " 5 " Gold Loan 1912 (Crisp Loan)	£ 25 10 0	£ 25 0 0
" " 5 " Gold $ Bonds 1925, stamped (Per G. $500)	£ 58 0 0	£ 52 0 0
" " 5 " Shanghai-Nanking Railway Bonds	£ 22 0 0	£ 20 0 0
" " 5 " Hukuang Railway Bonds (L.P.N.Y. Issues)	£ 19 0 0	£ 18 0 0
" " 5 " Tientsin-Pukow Railway Bonds 1908	£ 15 0 0	£ 13 0 0
" " 5 " " " " 1910	£ 15 0 0	£ 13 0 0
" " 5 " Honan Railway Bonds 1905	£ 18 10 0	£ 18 0 0
" " 5 " Lung Tsing U Hai Railway Bonds	£ 17 10 0	£ 15 0 0
" " 8 " Sterling Treasury Notes (Vickers)	£ 15 0 0	£ 13 10 0

The Information above given, though not guaranteed, has been obtained from sources believed to be reliable.

Agents and Secretaries of Companies are requested kindly to notify The Secretary of the Shanghai Stock Exchange, 16 Central Road, of any errors or omissions.

COMMERCE AND FINANCE

Money and Exchange

Hongkong & Shanghai Bank

FRIDAY, JUNE 23, 1939

BANK'S SELLING RATES 10 A.M.

£1 @ 6½	$ 36.92
U.S. $100 @ 12⅝	$792.08

BANK'S BUYING RATES 10 A.M.

£1 @ 6$\frac{13}{16}$	$ 35.22
U.S. $100 @ 13⅜	$747.66
London—demand	6$\frac{13}{16}$
4 months' sight credits	6$\frac{15}{16}$
4 months' sight docts	7
6 months' sight credits	6$\frac{31}{32}$
6 months' sight docts	7$\frac{1}{32}$
New York—demand	U.S. $13⅜
4 months' sight credits	13$\frac{9}{16}$
4 months' sight docts	13$\frac{11}{16}$
Paris—4 months' sight docts	Fcs. nom.

INTERBANK CLOSING SELLING RATES

Sterling	6$\frac{11}{16}$	U.S.	13\frac{1}{16}$
Hongkong/London			1/2$\frac{1}{16}$

Chartered Bank

Canadian ..100 @ 12⅞	$776.70
Hongkong $44⅝	$100.00

Netherlands Trading Society

Netherlands Guilders	Buying	24⅜
Java Guilders	"	24⅜
Netherlands Guilders	Selling	23⅞
Java Guilders	"	23⅞

American Express Co., Inc.

Buying	U.S.$100=$747.663	£1=$34.909
Selling	U.S.$100=$792.079	£1=$36.923

Banque Belge Pour L'Etranger

Belgas 0.76=$1 Belgas 27.42=£1

Italian Bank for China

It. Lire 2.42=$1 Swiss Frs. 0.56½=$1
Tourist Lire 2.67 $1

Other Quotations

Berlin/Hamburg T.T. $100=Rm. 31½
$100=U. Mark 65.00
$100=Reise mark 55½
incl. License fee

Local Exchange Report

Messrs. Drakeford, Davis & Wilson

INTERBANK CASH DELIVERY

	Highest	Lowest
£	6⅞	6$\frac{31}{32}$
U.S. G.$	13$\frac{7}{16}$	12⅞
Yen	—	—

MERCHANT CLOSING RATES

Cash	SELLING		BUYING June
£ T.T.	6$\frac{11}{16}$	4 m/s. l.c.	6$\frac{13}{16}$
G.$ T.T.	13	4 m/s. l.c.	13¼
Fcs. T.T.	492	4 m/s.	504
Rs. T.T.	37½	15 d/s.	38¼

BAR SILVER

	READY	FOR'D
London pence per std. oz.	19¼	19$\frac{1}{16}$
N.Y. cents per oz. troy	42¾	—
Bombay Rs. per 100 tolas	51.00	—
Bombay offtake 20 bars.		

London silver was ¼ up both ready and forward, being 19¼ for ready and 19$\frac{1}{16}$ forward. New York was unchanged at 42¾ and Bombay was 5 annas up at 51.00.

It was reported there were small Chinese sales. India and speculators bought. Business was moderate, and the market ruled steady. After the official fixing the market was quietly steady. India bought at the fixed rate, but sellers were reserved.

The local exchange market opened with sellers to merchants at 6$\frac{11}{32}$ sterling and 12¾ U.S.$.

The Interbank market was slightly steadier and fluctuations were not quite so wide as on Thursday. The highest rates at which business was done for cash were 6⅞ sterling and 13$\frac{7}{16}$ U.S.$, the amount available at these rates being small. Later business was done at 6¾ sterling and 13$\frac{3}{16}$ U.S.$. From then onwards the market was quiet, but there were always buyers at the latter rates. At the close there were sellers at:—

6$\frac{23}{32}$	sterling	13$\frac{3}{32}$	U.S.$	Cash
6$\frac{21}{32}$	"	12$\frac{31}{32}$	"	June
6$\frac{19}{32}$	"	12$\frac{27}{32}$	"	July

Foreign Exchanges

Bombay Rupee, T. T. on: June 22.

Japan	78¾	London	1/5$\frac{61}{64}$
New York	286⅝	" 2 mths	
Shanghai	38	" (sellers)	1/5$\frac{57}{64}$
Hongkong	84¾	" (buyers)	1/5$\frac{61}{64}$

London £ Sterling T. T. on:

New York	468.12	Shanghai	6¾d. N
Paris	176.70	Bombay	1/5$\frac{31}{32}$
Berlin	11.67	Hongkong	1/2⅞
Amsterdam	8.81¾	Singapore	2/4
Brussels	27.52½	Yokohama	1/2
Madrid	42.25	" (buying)	Unq.
Milan	89.00	C'slovakia	136.75
Berne	20.76¾		

New York U.S.$ T. T. on:

Berlin	40.12	Japan	27.32
Spain	Unq.	Shanghai	12.95
Holland	53.09	Austria	Unq.
Paris	2.64⅞	C'slovakia	Unq.
Brussels	17.00¾	Hungary	19.75
Italy	5.26¼	Rumania	0.72
S'zerland	22.54½	Yugo Slavia	2.30
Sweden	24.10½	Greece	0.85⅞
Norway	23.52½	Bulgaria	1.20
Denmark	20.90½	Finland	2.07
Montreal	99.750	Poland	18.85
Brazil	5.30		

London	4.68⅛
" Demand	4.68
" Bankers' 60 days bills	4.67$\frac{13}{32}$
" Commercial 60 days bills	4.67$\frac{11}{32}$
Buenos Aires Paper	29.04
" " market rate	23.15
Montreal on London	4.69$\frac{5}{16}$

—Reuter.

Foreign Money Rates

London: June 22.

Fine Bank Bills,	3 months	0$\frac{13}{16}$%
Bank Bills,	6 months	1⅛%
Fine Trade Bills,	3 months	3¼%
Fine Trade Bills,	6 months	3¾%
Call Money		0½%

New York:

Bankers' Acceptances for 1, 2 and 3 months	0½%B 0$\frac{7}{16}$%A
Bankers' Acceptances for 4 months	0$\frac{9}{16}$%B 0½%A
Call Money	1%

B—Bid. A—Asked.—Reuter.

I.T. & T. Corp. Earnings

A telegram has been received from New York by Shanghai Telephone Company as follows:—Consolidated net income of I. T. & T. Corp., and subsidiaries amounted to $1,219,425 for the three months ended March 31, 1939 and compared with $2,299,336 for the three months ended March 31, 1938.

Gross earnings and net income of most of the subsidiaries showed improvement in their respective local currencies during the first quarter of 1939 as compared with the corresponding period of 1938 but the relative U. S. dollar equivalents thereof were substantially lower due to the further decline in the relative values of certain foreign currencies since the first quarter of 1938. This factor, together with increased loss on foreign exchange arising from the translation of net current assets from foreign currencies to U. S. dollars accounts principally for the decrease in consolidated net income.

Shanghai Stocks

Yesterday's Business

Ewos were again the most active stock with a turnover of 23,100 shares. The market dropped early to 18.20 and remained there until the completion of a large selling order opening the way to an advance to 18.70 at the close.

Throughout the morning the market remained pretty much as on the preceding day, the erratic movements of Exchange and the continued uncertainty as to how the restrictions on the Chinese banks would ultimately work out, discouraging business.

The afternoon session saw a decided improvement in the feeling and buying prices for most Industrials moved up.

Rubbers also showed a little more life, business being done in several stocks at the lower basis now ruling.

Official Averages

1939 High	Low		Today's Averages	Change
173.90	105.32	General	155.64	—0.98
178.86	95.55	Rubbers	160.38	—0.45

Total 58,435 shares.

Morning Session

22/6/39

₮30,000	Fonciere et Immobiliere 6% 1930	₮ 95.00

23/6/39

100	Wheelock	$ 32.00
400	Tram (Bearer) £1	40.00
100	Tram (Bearer) £1	40.25
100	Tram (Bearer) £1	40.00
400	Kaiping	32.00
500	Exploration	6.00
10	S'hai Power (Pref)	123.75
30	S'hai Power (Pref)	123.00
500	Ewo Mills (Ord)	18.60
1,100	Ewo Mills (Ord)	18.70
200	Ewo Mills (Ord)	18.60
200	Ewo Mills (Ord)	18.50
400	Ewo Mills (Ord)	18.40
300	Ewo Mills (Ord)	18.50
100	Ewo Mills (Ord)	18.40
200	Ewo Mills (Ord)	18.50
300	Ewo Mills (Ord)	18.40
100	Ewo Mills (Ord)	18.50
300	Ewo Mills (Ord)	18.40
1,500	Ewo Mills (Ord)	18.50
4,400	Ewo Mills (Ord)	18.40
1,700	Ewo Mills (Ord)	18.30
300	Ewo Mills (Ord)	18.20
500	Ewo Mills (Ord)	18.30
100	Ewo Mills (Ord)	18.20
900	Ewo Mills (Ord)	18.30
1,000	Ewo Mills (Ord)	18.20
200	Ewo Mills (Ord)	18.30
100	Ewo Mills (Ord)	18.20
1,200	Anglo Java	18.50
2,000	Kelantan	0.37
3,000	Tebong	0.90

ODD LOTS

50	Ewo Mills (Ord)	$ 18.80
200	Exploration	5.75
5	S'hai Power (Pref)	123.00
5	S'hai Power (Pref)	123.00
5	S'hai Power (Pref)	123.25
50	Ewo Mills (Ord)	18.40

Afternoon Session

1,000	China Realty	$ 0.36
500	S'hai Land	8.80
1,500	New Eng. (Ord)	8.00
1,100	Wheelock	32.00
100	Wheelock	33.00
100	Wheelock	34.00
100	Wheelock	34.25
100	Wheelock	34.50
100	Wheelock	34.00
200	Wheelock	33.50
50	S'hai Telephone	102.00
300	Tram (Bearer) £1	39.75
3,400	Kaiping	32.00
500	Exploration	5.95
1,000	Exploration	6.00
110	S'hai Power (Pref)	123.00
300	Ewo Mills (Ord)	18.20
100	Ewo Mills (Ord)	18.30
100	Ewo Mills (Ord)	18.20
300	Ewo Mills (Ord)	18.30
1,600	Ewo Mills (Ord)	18.20
2,500	Ewo Mills (Ord)	18.30
100	Ewo Mills (Ord)	18.40
1,400	Ewo Mills (Ord)	18.60
700	Ewo Mills (Ord)	18.70
1,600	Ewo Mills (Ord)	18.60
1,000	Anglo Dutch	10.50
1,000	Kroewoek	1.28
11,000	Kroewoek	1.27
1,000	Rubber Trust	5.02½
500	Rubber Trust	5.00
2,000	Tebong	0.90

ODD LOTS

20	S'hai Telephone	$101.50
50	Ewo Mills (Ord)	18.40
50	New Eng. (Ord)	7.95
100	S'hai Land	9.05
300	S'hai Land	8.70

London Stocks

Thursday's Closing Quotations

London, June 22.

Conditions at the close of the Stock Exchange were cheerful today, following a period of earlier quiet and dull markets. The late rally was due to small buying orders carrying prices of leaders, in most sections higher. Among oils, however, Attocks ruled easier on selling, which was believed to be for Far Eastern account.—Reuter.

	June 21	22
War Loan 3½% (Red.)	£94$\frac{9}{16}$	94⅝
JAPANESE BONDS		
Japan 5% Stg. Loan, 1907	33½	33
Japan 6% Stg. Loan, 1924	41	40½

Osaka, June 23.

Kogo 5% Y,104.34

COMMERCIAL AND INDUSTRIAL		
Allied Ironfounders	18/-	18/3
Armstrong Stevens	6/6	6/6
Assoc. & Elec. Indus.	39/-	39/-
Austin Motors, ord.	30/10½	30/7½
Bristol Aeroplane	20/6	20/-
British American Tob.	97/6	97/6
Cable & W., new form	51¾	50½
Cammell Laird, ord.	7/3	7/3
Courtaulds	26/1½	26/1½
Distillers	94/3	94/6
Dunlop Rubber	27/4½	27/10½
General Elec. (Eng.)	76/-	76/-
Guinness (A) Son & Co.	107/6	107/-
Hawker Siddeley Aircraft	17/9	17/7½
Imp. Chem. Indus.	30/7½	30/3
Imp. Tobacco	129/4½	130/-
Leyland Motors	91/3	89/4½
Marks & Spencer "A" ord.	57/6	57/6
Pressed Steel, com.	17/9	17/9
Rolls-Royce	105/-	105/7½
Smethwick Drop Forgings	15/-	15/6
Tate & Lyle	62/4½	62/1½
Turner & Newall	77/6	77/4½
United Steel	23/9	23/9
Vickers, ord.	18/7½	18/7½
Woolworths	62/9	62/6
MISCELLANEOUS		
Anglo Dutch	24/3	24/3
Rubber Pltn. Inv. Trust	27/9	27/6
MINES		
Burma Corp.	8/3	8/3
Commonwealth Min.	1/-	1/-
Marsman Invest.	14/6	14/3
Randfontein Ests.	38/7½	38/1½
Sub-Nigel	215/-	212/6
Tanami Gold Min.	4½d.	4½d.
Western Holdings	12/6	12/4½
OILS		
Anglo Iranian	73/9	73/9
Burmah	71/10½	72/6
Mexican Eagle	7/7½	7/10½
Shell Trans. & Trad.	83/1½	83/9
CHINESE EXTERNAL LOANS, ETC.		
4½% Gold Loan, 1898	£53	52
5% Gold Bonds, 1925-47	52	52
4½% Anglo-French Loan	44	44
5% Crisp Loan, 1912	25	25
5% Reorg. Loan, 1913	38	37
8% Stg. Notes, 1925	13½	13½
5% Honan Rly., 1905	18	18
5% Hukuang Rly., 1913	18	18
5% " " (Ger. Is.)	16	16
5% Lung Tsing U. H. Rly.	15	15
5% S'hai-Nanking Rly.	20	20
5% T'tsin-Pukow Rly. B.	13	13
5% " " G.	13	13
5% " " (Supl. Loan) B.	13	13
5% " " (Supl. Loan) G.	13	13
5% Canton-Kowloon Rly.	15	15
S'hai Elec. Construction	25/- N	25/- N
S'hai Waterworks "A"	19½ N	19½ N
Un. Ins. Soc. of Canton	30½	28⅞ N
Chartd. Bank of I. A. & C.	7¼	7
H. & S. Bank (Ldn. Reg.)	78	77
" " (Col. Reg.)	81	80
Chinese Eng. & Min.	18/6	18/-
Chosen Corp.	5/-	5/-
Pekin Syndicate	2/- N	1/9 N
Gula Kalumpong Rubber	18/9	18/1½

N—Nominal.

New York Stocks

Thursday's Closing Quotations

New York, June 22.

Stock prices on Wall Street declined from fractions to 1 point on short-selling and liquidation, in response to the Far Eastern complications. However, the setback was followed by a mild rally, following President Roosevelt's announcement of a huge spending programme. The fact that rally was not more pronounced was believed due to the spending plans being partly discounted by earlier intimations from Washington. The volume of trading today amounted to 450,000 shares.—Reuter.

Dow-Jones Averages

	High	Low	Close	Changes
30 Indust.	137.63	136.34	136.88	—0.73
20 Rails	27.66	27.48	27.56	—0.10
15 Utilit.	24.09	23.79	24.00	—0.08
40 Bonds	—	—	89.39	—0.05
11 Commod.	—	—	49.09	—0.16

	June 21	22
Adams Express	7¾	—
Alleghany Ludlum Steel	16½	16¼
Allied Stores	9⅛	8⅞
Allis Chalmers	35	34⅛
Amerada Corp.	67¾	—
Amer. Can	94½	93½
Amer. & For. Power	2¼	2¼
" " $7 pfd.	19	B 18½
Amer. Gas & Elec.	34½	33¾
Amer. Locomotive	17¾	18
Amer. Metal	31⅛	30½
Amer. Radiator	11¾	11⅞
Amer. Rolling Mill	13⅝	13½
Amer. Smelting	42½	42
Amer. Sugar Ref.	—	17
Amer. Tel. & Tel.	163¾	163
Amer. Tobacco "B"	83½	83
Amer. Waterworks	9¾	9½
Anaconda Copper	24	23⅞
Atchison, T. & S. Fe	28	27⅞
Auburn	2	2
Baltimore & Ohio	5	4⅞
Barber Asphalt Corp.	13	13
Barnsdall Oil Co.	13¾	13¾
Bendix Aviation	23⅝	23½
Bethlehem Steel	56½	55¾
Bliss (E.W.)	9½	B 9¼
Boeing Airplane Co.	22⅜	22½
Borg Warner	23¾	23
Briggs Mfg. Co.	21	*20⅛
Bklyn-Manhattan Trans.	11¼	11¾
" $6 cum. pfd.	39½	39
Can. Pacific Rly.	4¼	4¼
Case, J.I.	—	—
Celanese Corp.	20¾	21¼
Chase Nat. Bank	B 33¾	B 33½
Chesapeake & Ohio	33	33⅛
Chrysler	71	70½
Columbia Gas & Elec.	6⅜	6⅛
" 6% "A" pfd.	87½	B 88
Coml. Credit	46¼	46
Comm. & Southern (ord.)	1½	1⅜
" $6 cum. pfd.	64¼	64¼
Consolid. Edison	31⅛	31
Consonsolid. Oil	7¾	7¾
Continental Can	38½	38½
Continental Oil	23	22½
Corn Products	64½	65
Curtiss Wright (com.)	5⅛	5⅛
" " "A"	25¼	25¼
Deere & Co.	19⅜	19½
Distillers Corp.	18⅛	18¼
Douglas Aircraft	67½	68⅛
Du Pont de Nemours	149¾	149⅝
Eagle Picher Lead	9⅛	8½
Eaton Manufacturing Co.	23	23⅛
Elec. Auto Lite	32⅛	*31⅜
Elec. Bond & Share	8	7¾
" $5 pfd.	58	—
" $6 pfd.	66	65½
Elec. Pwr. & Lt.	26½	25¾
Flintkote	20¾	20⅝
Food Machinery Corp.	31⅜	31½
Gen. Amer. Trans.	B 45⅝	45¾
Gen. Elec.	35⅞	*34⅞
Gen. Motors	44¾	44¼
Gen. Rly. Signal	17	17¾
Gen. Tire & Rubber	22¾	22¼
Glidden Co.	17¾	17⅞
Goodrich (B.F.)	17⅞	17½
" $5 pfd.	66⅞	67½
Goodyear Tire & Rubber	28½	28
Great Nthrn. Iron Ore	14⅜	B 14¼
Great Nthrn. Rly.	21¾	21½
Great Western Sugar	25¾	—
Greyhound Corp.	18⅝	18⅝
Hecker Products	—	11¾
Homestake Min.	63½	63½
Indus. Rayon	21⅝	21⅞
Int. Harvester	57½	58
Int. Nickel	48⅜	48
Int. Tel. & Tel.	B 6⅝	6⅝
Johns Manville	75½	74
Jones & Laughlin	B 44	B 43½
Kennecott	32½	33
Libby-Owens-Ford Glass	47⅛	46¾
Lockheed Aircraft	26½	26
Loew's Inc.	44	43⅛
Manhattan Shirt Co.	—	—
Martin, Glenn L. Co.	33⅛	34¼
McKesson & Robbins	B 14	B 14
Monsanto Chemical	B 98	98¾
Montgomery Ward	51½	51
Nat. City Bank	B 26½	B 26¼
Nat. Dairy Products	15⅝	15⅞
Nat. Distillers	25⅜	26
Nat. Gypsum	11⅜	11⅛
Nat. Lead	21	20⅜
Nat. Power & Lt.	8⅛	8⅛
Nat. Steel Corp.	61¼	60¼
Nat. Supply Co.	8	8⅛
New York Central	14½	14
Niagara Hudson Power	6⅝	6⅝
North Amer. Aviation	15⅝	15¾
North Amer. Co.	21⅞	22
Northern Pacific	8¼	8¼
Pacific Gas & Elec.	31⅝	31½
Pacific Lighting	B 47⅛	47⅜
Packard Motors	3¼	3⅛
Paramount Pictures Inc.	9	9
Pennsylvania R.R.	17⅝	17½
Phelps Dodge	34⅜	33⅝
Phillips Petroleum	35	35
Public Serv.	37⅝	38
Pullman, Inc.	28⅝	27¼
Pure Oil	7⅛	7¼
Radio Corp.	5⅞	5⅞
Republic Steel Co.	15½	15¼
Reynolds Tobacco "B"	38⅞	39
Richfield Corp.	8⅛	8
Safeway Stores	41⅞	42
Schenley	13	12¾
" 5½% pfd.	—	71
Sears Roebuck	76¼	76¼
Soversky Aircraft	3¼	3¼
Shell Union Oil	11	11
Socony-Vacuum	11¾	11¾
Sthrn. Pacific	13	12¾
Sthrn. Rly.	21⅝	21¼
Sperry Corp.	42½	42
Stand. Brands	6¼	6⅜
Stand. Gas & Elec.	B 2¾	2¾
Stand. Oil of Calif.	26	26
Stand. Oil of N.J.	43⅛	43⅛
Stone & Webster	11¼	11⅜
Swift International	26½	26⅝
Technicolor	15¾	B 15¼
Texas Corp.	38¼	38½
Texas Gulf Sulphur	28¼	28¼
Transamerica	5⅞	5⅞
Tw. Century Fox	19⅝	19¼
" " pfd.	—	30¾
Un. Carbide & Carbon	79½	79
Un. Pacific	95½	95¼
Un. Aircraft	36⅝	36⅝
Un. Air Lines Trans.	11⅜	11⅜
Un. Corp.	2⅜	2⅜
" $3 cum. pfd.	36¼	35⅜
Un. Gas Corp.	1⅞	2
Un. Gas Improvement	12⅞	13
U. S. Rubber	42⅞	42
" 8% pfd.	107⅞	108
U. S. Steel	47⅝	46¾
Vanadium	20⅜	20
Warner Bros. Picts.	4⅝	4¾
Westinghouse Elec.	99½	98⅞
Woodward Iron	B 17¼	16¾

BONDS

Amer. & For.	64⅜	63½
Brazil	16¼	16⅛
Baltimore & Ohio	20	19¼
Cities Ser.	83	82¼
Erie R.R.	9⅝	9⅝
Int. Tel. & Tel. 5s	67	67¼
Minas Geraes	B 10⅛	B 10¼
New England Gas & Elec.	68¼	68½
Peru	9	9
Rio Grande do Sul	B 10	B 9⅝
Sao Paulo	B 9⅛	B 9⅛
Sthrn. Pacific Co.	44	43¾
Stand. Gas & Elec.	66¾	66½

B—Bid.

Dow-Jones Summary

By Courtesy of Swan, Culbertson & Fritz

Stock prices ruled irregular today in a session of light trading. However, the tone of the market firmed up towards the close having had anticipated President Roosevelt's self-liquidating loan plan. Steels failed to respond to the speech, despite the fact that the programme involves additional consumption. Utilities ruled quiet, whilst rails moved narrowly, in spite of carloadings touching a new high since December 3, 1938.

By Courtsey of Swan, Culbertson & Fritz

After last week's decline, described in most circles as technical, stock prices on Wall Street during the current period under review gave a better account of themselves. Volume of trading continued at a low ebb, with divergent opinions regarding the immediate trend tending to stifle initiative. The progress of the Tax Bill, which was quickly passed in the House of Representatives and is expected shortly to be considered by the Senate, somewhat improved general sentiment. Steel mill operations once more registered an improvement, with indications of a tendency on the part of steel interests to adopt a firmer price attitude. Other favourable factors were: electricity output is at the best level since February; car loadings touched a new high since December 3, 1938; lumber production is 19 per cent. ahead of last year, and engineering/construction awards for the current week were 21 per cent. above the corresponding period of 1938. The foreign situation, particularly in Tientsin and Danzig, constituted the major adverse market factor, while the latest oil industry statistics reveal the distressingly negligible decrease in gasoline stocks at a time when they should be declining about one million barrels weekly. Other unfavourable developments were: the announcement to start the long heralded investigation of building supply companies, considered as mainly a political move; the decline in Federal Reserve Member Bank loans to business, and the growing belief that seasonal factors will soon retard some industries. The New York Times Index of business activity during the past week was placed at 89.8 against 86 for the previous week and 76.6 for the corresponding week of last year. Activity in the most important fields was reported as follows:

	Previous	Latest
Steel Operations—% of capacity	53.1	55.0
Carloadings	635,000	638,000
Electricity Power Production—kw. hrs.	*2,257,000	*2,265,000
Average Daily Oil Production—barrels	3,377,000	3,265,000
Automobile Output	65,265	78,305
Demand Deposits	*17,057,000	*17,212,000
Brokers' Loans	*524,000	*517,000
Gold Stocks	*16,027,000	*16,060,000

*000 omitted.

In the final two trading sessions of the past week, stock prices moved fractionally higher in sluggish trading, despite the weakness of London, which was under the influence of Far Eastern developments. On Monday, sentiment appeared to be more friendly; however, the volume of trading failed to show any expansion, but the market retraced about one-fourth of the previous week's losses in the Dow-Jones Industrial Average. Featured by the late activity of utilities, the market moved higher Tuesday, but aggressive demand was absent. The early weakness Wednesday did not attract any important selling, and generally featureless conditions prevailed until near the close, when prices rallied, probably reflecting renewed talk of the Administration's efforts to aid business. The final hour improvement did not extend to Thursday's market. Renewed Far Eastern tension, combined with the failure of the British Government to reach an agreement with Russia, resulted in lower quotations at London, and caused some selling on Wall Street. Volume was negligible and closing prices irregularly lower.

The range of the three Dow-Jones Averages was as follows:

	30 Industrials	20 Rails	15 Utilities
June 15	134.41	27.15	23.45
High for the week	137.61	27.68	24.12
Low for the week	134.41	26.98	23.35
June 22	136.88	27.56	24.00
Change in points	+2.47	+ .41	+ .55
Change in per cent.	+1.84%	+1.51%	+2.35%

The Dow-Jones Average for 40 Corporate Bonds closed the week at 89.39 as compared with 89.29 the previous Thursday.

As measured by the Dow-Jones 11 Commodity Index, commodity prices sagged fractionally, closing the week at 49.09 as compared with 49.54 for the previous Thursday. Grains still continued to be under the adverse influence of favourable weather conditions and increasing hedge operations, while other commodity futures improved on Washington developments and better business prospects, together with some short covering. Futures quotations reflected the following changes:

	Thursday June 15	June 22
Chicago Wheat	73	68⅝
Winnipeg Wheat	61½	58¼
Corn	49½	47⅝
Cotton	9.24	9.35
Rubber	16.20	16.27
Hides	10.86	11.08
Sugar	1.32	1.44

Unless foreign developments become worse, the stock market appears to be pointing upwards considering the brighter business and political news. Whether the latter factors are sufficient to generate a broad advance carrying prices conclusively through the important 140 resistance level is a matter of conjecture with opinion mixed. However, observers are virtually unanimous in the belief that the foreign situation is now the paramount factor affecting price changes.

U.S. Commodities

Thursday's Closing Quotations

New York, June 22.

Trading in the cotton market was early active on good buying and covering, influenced by the Senate approval of the compromise Appropriations Bill, together with subsidy payments. Some liquidation and hedging was in evidence, but this was offset by the steadiness of spots and good southern advices. At the close, prices ruled active and strong, ranging from 3 to 13 points above the previous final levels.

Dull and featureless conditions again prevailed in the rubber market today. However, the steadiness of London advices imparted a good undertone to the market, and, at the close, losses from 1 to 4 points were recorded.

Reports of favourable weather and good growing conditions, combined with the weakness of Winnipeg, brought about a further decline in wheat futures in the Chicago Grain Pit today. The market opened lower, and later further declined on liquidation and hedging to close with losses ruling from ⅞ cent to 1⅛ cents.

New York Cotton

July	9.35-35	+03
Oct.	8.68-70	+12
Dec.	4.43-44	+12
Jan.	8.30 N	+12
Mar.	8.22-22	+10
May	8.14-14	+09

New York Rubber

July	16.27-28	—03
Sept.	16.35-35	—04
Dec.	16.41-41	—04
Mar.	16.46-46	—01

New York Sugar No. 4

July	1.44-46 B/A	+05
Sept.	1.19-19½ B/A	+02

New York Silk

July (No. 1)	2.32B-35A	—2½

Chicago Wheat

July	68¾-68⅝	—1⅛
Sept.	69⅝-69½	—1
Dec.	70⅞-70¾	—⅞

Chicago Corn

July	47⅝-47¾	—1⅜
Sept.	49¼-49⅜	—1⅛
Dec.	50-50	—1

Winnipeg Wheat

July	58¼-58⅜	—⅞
Oct.	59¼-59⅜	—⅞
Dec.	60⅞-61	—⅞

B—Bid A—Asked.—Reuter.

New York Market Irregular

New York, June 22.

Prices on the New York Stock Exchange closed irregular after a quiet session today in which the tone of the market firmed near the close. Wall Street hears that brokers are recommending Public Service of New Jersey as a safe investment. Short-selling occurred during the past two sessions.

Glen Martin's earnings for the year may surpass $4 per share. American Radiator and Standard Sanitary's business for the year may be the best since 1929.

Traders noted increasing resistance to an advance as the industrial average approaches the so-called 140 resistance level.

Opinion is mixed regarding the possibility of a broad advance developing sufficiently to carry the market through the 140 level. However, apparently only the minority believed the market will remain a trading affair. Many experts believe strong hands are accumulating stocks and that the market consequently will be able to withstand a substantial shock.

Favourable market factors today included:

1. Carloadings are at a new high for 1939.
2. Dealers in auto stocks have made their first major reduction of the current year.
3. Engineering and construction awards this were are 21 per cent. above the corresponding week of last year.
4. Bank clearings this week are above the corresponding period of last year.

Among the unfavourable factors were these:

1. The situation in the Orient.
2. The Danzig problem.
3. The Senate filibuster which is threatening tax revision and other Administration "must" legislation.
4. The gasoline price structure is weak.—United Press.

Federal Reserve System Returns

New York, June 22.

The Board of Governors of the Federal Reserve System, in their report for the week ended June 21, respecting the entire body of reporting member banks of the System, revealed no change on bills bought as compared with the previous week and the corresponding period of last year.

United States securities held also were unchanged from both last week and the same week in 1938, while Federal Reserve ratio was higher by 0.2 per cent. over last week and by 3.0 per cent. compared with the corresponding week last year.

Federal Reserve bank credit, as compared with last week and the corresponding period in 1938, revealed decreases of $21,000,000 and $7,000,000, respectively.

Monetary gold stocks were higher by $33,000,000 over those of last week and by $3,103,000,000 compared with the same period last year.

Industrial advances by the Federal Reserve declined by $92,000 from the preceding week and by $4,158,000 from the corresponding week in 1938.

During the period under review bills bought totalled $1,000,000; U.S. Securities held $2,564,000,000; and the Federal Reserve ratio was placed at 85.5 per cent.

Federal Reserve bank credit amounted to $2,584,000,000; monetary gold stocks $16,060,000,000 and industrial advances $12,377,000.—Reuter.

Manila Gold Shares

(Bids in Pesos)

June 23.	Bid Prices a.m. Closing	p.m. Closing
Acoje	.05	.05
Antamok	.21	.205
Atok	.225	.225 XD
Baguio Gold	.23	.22
Balatoc	7.50	7.50 XD
Batong Buhay	.013	.013
Benguet Consolidated	10.70	10.50 XD
Big Wedge	.205	.21 XD
Coco Grove	.30	.31
Consolidated Mines	.002	.002
Demonstration	.0875	.08
Developments Inc	—	—
East Mindanao	.0775	.075
I X L	.48	.48
Ipo	.17	.18
Itogon	.235	.235
Lepanto	.045	.04
Mambulao Consolidated	—	—
Mapaso	—	—
Marsman & Co.	1.70	1.70
Masbate	.11	.11
Mineral Resources	—	—
Mine Operations	.14	.135
North Camarines	.275	.27
Northern Mining	.035	.035
Palidan Suyoc	.02	.02
Paracale Gold	.035	.035
Paracale Gumaus	.17	.165
San Mauricio	.94	.94
Santa Rosa	.0065	.007
Surigao Consol., Com.	.20	.205
Surigao Consol., Voting	.19	.195
Suyoc	.135	.13
United Paracale	.425	.425

Turnover: 273,000 Pesos.
Shares Index: (Closing price) 88.47.
XD—Ex. Dividend.—Reuter.

U.S. Car Loadings

New York, June 22.

The Association of American Railroads, in reviewing the week ended June 17, reported that loadings of revenue for the period totalled 638,000 cars. This indicates an increase of 82,000 cars over the corresponding period a year ago, and an increase of 3,000 cars from the week ended June 10.

Loadings for the corresponding period of the previous year totalled 556,000 cars and for the week ended June 10 635,000 cars.—Reuter.

Brokers Loans By F.R.S.

New York, June 22.

Loans on security to brokers in New York by the reporting member banks of the Federal Reserve System for the week ended June 21, totalled $517,000,000, showing an increase of $200,000, compared with the corresponding period of last year.

Loans to brokers during the preceding week were given as $524,000,000, or $7,000,000 more than the amounted recorded during the period under review.—Reuter.

Bank of France Returns

Paris, June 22.

Gold reserves totalling 92,266,000,000 francs of gold content of 27.5 milligrammes were shown in the returns issued today by the Bank of France for the week ended June 14, representing no change as compared with the preceding week.

The total note circulation was given as 120,215,000,000 francs, a decrease of 1,072,000,000 francs, compared with last week.—Reuter.

British Commodities

Thursday's Closing Quotations

London, June 22.

The London raw rubber market ruled steady today, with prices remaining from unchanged to 1/16d. lower.

London Rubber: Spot, buyers 8$\frac{3}{16}$ —$\frac{1}{16}$; sellers 8$\frac{5}{16}$ unch; July delivery, buyers 8¼ unch; sellers 8$\frac{5}{16}$ unch.

London Sugar (Buyers): Aug. 7/4½ +2; Dec. 6/2¾ unch; Mar. 6/3½ unch.

Liverpool Wheat: July 3/10¼ —¾; Oct. 4/1⅞ —½; Dec. 4/3¾ —⅝.

Liverpool Cotton: American Futures: July 5.00 —6; Sept. 4.73 —5; Oct. 4.63 —4; Nov. 4.53 —3; Egyptian Futures (Giza, F.G.F. No. 7) No. 2 contract: July 6.45 unch; Sept. 6.45 unch; Oct. 6.51 —1; Nov. 6.54 —1.

London Metals: Copper, Standard, cash, sellers £42⅛ —⅛; 3 mths sellers £42⅜ —$\frac{3}{16}$; Electrolytic, buyers £47½ unch; sellers £48½ unch; Tin, Standard, cash, sellers £229¼ —¼; 3 mths sellers £225 —¼; Lead, Foreign, official price, sellers £14$\frac{11}{16}$ —⅛; 3 mths delivery, official price, sellers £14$\frac{13}{16}$ —$\frac{1}{16}$; Spelter, Ordinary, official price, sellers £13⅞ —$\frac{3}{16}$; 3 mths delivery, official price, sellers £14$\frac{1}{16}$ —$\frac{3}{16}$.—Reuter.

London Silver Market

London, June 22.

Messrs. Mocatta and Goldsmid, in their weekly bullion letter writer:—Increased nervousness regarding the outcome of the contest in United States between the "silver bloc" and those agitating for cessation of open market purchases, resulted in a broader market and a sharp fall of the price in the London silver market during the past week.

India worked both ways, though she was rather a seller on balance, and there has been a fair support from American buyers for prompt shipment to New York.

Stocks of silver in London at the end of the week were placed at 3,000,000 ounces.—Reuter.

Bank of Japan Gold Reserves

Osaka, June 23.

The gold reserves of the Bank of Japan yesterday totalled 501,287,000, same as on Thursday last week and 801,272,000 Yen on June 23 last year. This shows no change as compared with last week but a decrease of Y 299,985,000 Yen from last year.—Reuter.

Paris Bourse

Paris, June 22.

Unfavourable reports from foreign markets resulted in the Bourse opening easy today. Further liquidation the session caused further losses, although sales were generally well absorbed. The closing saw prices steady at slightly lower levels still.—Havas.

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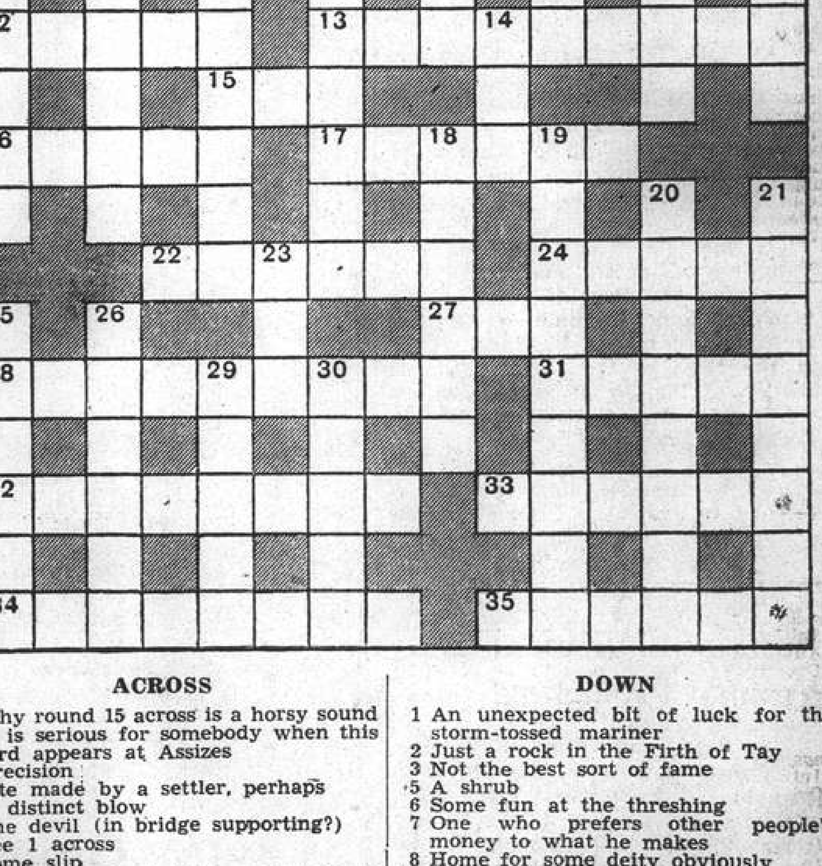
LONDON CROSS WORD No. 1846

(By Arrangement with the "Daily Telegraph.")



ACROSS

1 Why round 15 across is a horsy sound
4 It is serious for somebody when this bird appears at Assizes
9 Precision
10 Site made by a settler, perhaps
12 A distinct blow
13 The devil (in bridge supporting?)
15 See 1 across
16 Some slip
17 Among the best of the anciet towns of Greece
22 Mediterranean island
24 Is this shellfish ever properly cooked inside?
27 Part of 17 across
28 Suggested by red and green (three words)
31 This place was named on a Christmas Day
32 "Rare slip" (anag.)
33 Weapons for fliers?
34 Epithet for that discourse on hiking?
35 Island garment

DOWN

1 An unexpected bit of luck for the storm-tossed mariner
2 Just a rock in the Firth of Tay
3 Not the best sort of fame
5 A shrub
6 Some fun at the threshing
7 One who prefers other people's money to what he makes
8 Home for some deity obviously
11 Much the same as 6 down
14 This art is peculiar to Tasmania
18 One end of a great line shows us in school
19 Thoughtful at last, dear?
20 This enables the spirits to be seen
21 To fish is the first thing on this island
23 Deity in 28 across
25 Matters of great interest are his business
26 Gun or twin dogs?
29 Character in "The Tempest"
30 Might mean attracted, extracted, or even protracted

American Warships Will Stay In China Ports

Japanese Demand for Leaving Swatow Rejected; U.S. Interest in Far East Crisis Increases

Washington, June 22.

"AMERICAN warships will remain in China ports as long as American citizens need protection or aid," Admiral H. E. Yarnell, Commander-in-Chief of the U.S. China Fleet, told the Japanese naval authorities, the Navy Department confirmed today.

To this categorical affirmation, the Department added that not only would the destroyer, the U.S.S. Pillsbury, remain in Swatow, last Chinese port to be occupied by the Japanese, but that another destroyer, the U.S.S. Pope, had just anchored there.

The Pope arrived in Swatow after the Japanese authorities had requested foreign powers to remove their shipping from the harbour by 1 p.m. today.

The State Secretary, Mr. Cordell Hull, also made a statement on the Swatow situation in the course of his daily press conference.

He declared that the warning to foreign interests issued by the Japanese before their complete occupation of the port had been similar to previous warnings given by Japanese military and naval authorities prior to operations against other Chinese cities.

Admiral Yarnell's reply to the warning which requested the removal of all shipping from the harbour, "was similar to replies made previously under similar circumstances."

No Fleet Movements

Mr. Hull added that the U.S. Government was not now envisaging a movement of the Fleet to Asia. He affirmed that the situation in Swatow had not been the subject of any American diplomatic action in Tokyo.

According to a cable from Mr. Whitney Young, American Consul in Swatow, there were 48 American citizens, including four children, in the town. All were safe and in good health.

Mr. Young added that the Japanese occupation of the city had been accompanied by only brief fighting.

The text of Admiral Yarnell's message on the U.S. Navy's policy was also revealed here today.

It had been sent by the Admiral to the American Consul-General in Shanghai, Mr. Clarence E. Gauss, for transmission to the Japanese naval authorities. It read in part:—

"Referring to the communication of the Japanese authorities announcing that the Japanese Navy will commence operations in Swatow and warning foreign citizens and warships to evacuate the port, I beg you to inform the Japanese Consul-General, and ask him to transmit to the high Japanese naval authorities, that the duty of American warships is, above all, to protect American citizens and that they will go wherever it will be found necessary."

In the course of today's press conference, Mr. Hull also informed correspondents that according to information sent to the State Department, the food situation in Tientsin was better today than yesterday, although meat stocks had been reduced to one-fifth what they should be.

Possible Action Studied

American political quarters and the press were today studying and discussing efficient action that might be taken to secure an easing of the Far Eastern situation, in which the United States is by no means disinterested.

Public opinion, while not contemplating the extreme measure of war, appears disposed to approve methods of economic pressure on Japan to secure the sought-after eased situation.

A boycott, suspension of all commerce with Japan and even a blockade are discussed by the man-in-the-street as means to keep the "Open Door" in China from being slammed in the face of foreigners.

It is particularly noticeable that the usual reserve insofar as co-operation with the European democracies is concerned, is less obstinate when the Far East enters the picture.

A high personality of the White House entourage stated semi-officially that, "The relatively moderate tone of the United States' protests, and efforts made to find a peaceful solution for the Tientsin problem, should not be interpreted as excluding more rigorous measures to insure respect for American rights if Japan persists in her aggressive attitude."

Government quarters contacted on this same subject asserted the gravity of the Tientsin and Swatow questions involved much more than immediate damages suffered by American interests.

Alternatives Foreseen

"Japanese spokesmen in fact threaten no longer to respect the principle of the 'Open Door' in China, which together with the Monroe Doctrine is one of the foundation-stones of American foreign policy," as one qualified person put it.

"There is a growing conviction here that the series of incidents in China will eventually place the United States before the dilemma: total abdication from Far Eastern affairs or determined resistance."

Political observers stated today that the Japanese were making their attempts against the British and French Concessions only because they counted on the impossibility for these two Powers to reinforce at present their Eastern fleets with units from European waters.

All newspapers declared today that American co-operation was indispensable to arrest Japan's attempt at Pan-Asiatic domination.

State Department quarters, especially questioned, compared Japan's present methods to those of the Reich in the latter's campaign for concessions on the Continent.

Japan was constantly trying to divide her opponents and successively increase her claims, counting on the democracies' repugnance of war or the risk of war for interests which appear to be of not too great importance.

At the present time, the same quarters stated, the United States was advancing prudently since it did not wish to run ahead of Britain and France or press Japan into immediate, violent action.

But, at the same time, American authorities were sparing no efforts to dissipate Japanese illusions of American disinterestedness in the Far East, they concluded.—Havas.

Mrs. Rubens Surprises Interviewers

Says She Was Treated Well in Prison

Moscow, June 22.

The mysterious Mrs. Rubens, long involved with the authorities and jailed for illegal entry into the U.S.S.R., was seen today leaving the American Embassy here a free woman.

She was kept in jail for close on two years after her arrest. Throughout she claimed American citizenship, although the United States Embassy declared her nationality was not established as a fact.

Her husband disappeared at the time of her arrest, and has not been heard of since. Both had allegedly entered the country with forged passports.

Today, Mrs. Rubens surprisingly announced that she had received a permit to remain in Russia for six months.—Surprise was caused since even accredited newspapermen find it practically impossible to secure permits for more than three months at a time.

In an interview, Mrs. Rubens asserted that she would remain in Soviet Russia until the fate of her husband was established.

Remaining in Russia

Questioned by correspondents, she declared that she had been well treated in Loubianka Prison, where she had been held throughout her prolonged trial.

She said she had even been allowed 50 roubles monthly out of the sum that the authorities had seized at the time of her arrest.

She spent this sum on food and other things that she wished to obtain from outside the prison walls.

Mysterious Mrs. Rubens was surprising to newsmen because she did not seem at all eager to leave the U.S.S.R. and return to the United States, which she maintains is her native country.—Havas.

More Soviet Interest In Far East

Significant Report Made Of Appointments

London, June 22.

The Warsaw Correspondent of "The Times" learns on good authority that the Soviet Ambassador to China, M. Ivan Louganetz-Orelsky, has been summoned to Moscow to report particularly on the present military position and prospects of China.

It is also stated that M. Lozovsky, Deputy Minister for Foreign Affairs, who is an organizer of great ability, who has had intimate experience with Chinese affairs, has been placed at the head of the Far Eastern section of the Soviet Foreign Ministry—a post once held by the late M. Karakhan.

M. Lozovsky's appointment is believed to indicate that the Soviet intends to pursue a more active policy in the Far East.—Reuter.

Refugee Settlement in Yunnan Premature

Chungking, June 23.

Commenting on a report from Shanghai of a proposed large scale settlement of Jewish refugees from Germany, informed quarters in the Chinese capital state that it is highly premature to discuss the matter. It is believed by neutral observers that Yunnan province can absorb at the highest 10,000 in future. More urgent needs for the present are for doctors and professors for hospitals and schools as well as for about 500 mechanics. Details are, however, not discussed since the project is considered premature.—Trans-Ocean.

French Planes on Atlantic Route

New Service Opening on Sunday; Giant Craft To Carry Mail

Paris, June 23.

Regular French air service to the United States will be inaugurated next Sunday, June 25, when the first mail flight is to begin at Marseilles.

The initial route will lie from Marignane airport via Lisbon and Horta to the Port Washington airport of New York.

A second route will shortly be opened right to Southampton. The inauguration of this second line will take place between July 12 and 26.

Departures from Marseilles will take place every Sunday, while from Southampton, they will be on Wednesdays.

The services will be maintained by the two giant seaplanes, Lieutenant de Vaisseau Paris and Ville de Saint Pierre.

A third craft will be added in the near future, a scale model of which is now on exhibition in the French Pavilion at the New York World Fair.

Pioneer Plane

The Lieutenant de Vaisseau Paris has seen some service on the trans-Atlantic rout and carried out the pioneer experimental and research flights, paving the way for the new service.

The Ville de Saint Pierre is its sister-craft and was completed only last April. Recently it concluded a successful flight across the Atlantic and back to France, following the usual southern route.

This route is followed by the Pan-American Airways' Clipper planes, which were the first heavier-than-air craft to open an air postal service between the U.S. and Europe.

Only a few days ago, 17 newspapermen made the first, historical passenger flight across the Atlantic.

Soon to follow in the footsteps of the Pan-American Airways and Air France companies will be the Imperial Airways of Great Britain.

Its planes will take the northern route, via Newfoundland, however.

The two French craft that are to open the second trans-Atlantic air postal service are powered by six Hispano-Suiza 12-Y engines, each of 920 horsepower. They weigh 42 tons and are of the Latecoere-522 type.—Havas.

Franco-Turkish Accords Now Being Signed

Sanjak to Be Ceded to Turkey

Paris, June 23.

Separate Franco-Turkish accords dealing with the Sanjak of Alexandretta (Hatay Republic) and mutual assistance will be signed simultaneously here and in Ankara at 6 p.m., G.M.T., today.

According to the agreement on the Sanjak, that region of northwestern Syria, it was declared, would be formally ceded to Turkey.

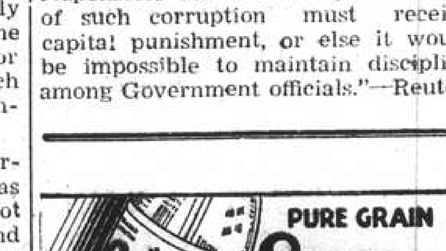
The purpose of the mutual aid pact would be to assure peace in the Eastern Mediterranean and Balkan Europe.—Havas.

Official Executed for Corruption

Chungking, June 23.

Mr. Yang Lien, former Commissioner of Education in the Szechuen Provincial Government, was executed at dawn yesterday by order of General Chiang Kai-shek, on a charge of corruption.

After being found guilty of the charge by a court martial, the court ordered the execution of Mr. Yang Lien on the ground that "being a member of the Kuomintang and also responsible for education, an official of such corruption must receive capital punishment, or else it would be impossible to maintain discipline among Government officials."—Reuter.



Suspects Confess Death Of Amoy Merchant

Alleged Murderers Held By Japanese

Amoy, June 23.

Chung Kwang-wen and four other Chinese suspects have confessed that they killed Mr. Hung Li-hsun, Chairman of the Amoy Chinese Chamber of Commerce, after receiving secret orders from a battalion commander, Japanese authorities here claimed today.

Assassination of Mr. Hung on May 11 precipitated the Kulangsu incident. Japanese bluejackets were landed soon afterward to search for the slayers. Subsequently American, British and French sailors were landed at the International Settlement and negotiations over Japanese demands on the Kulangsu Municipal Council have been going on since.

During the investigation of evidence against the five Chinese authorities of the K.M.C. interfered with the questioning procedure and slowed up the case, Japanese authorities alleged.—Domei.

Protest Rejected

Tokyo, June 23.

The recent joint note sent by the British, French and United States Consuls in Kulangsu, on the acute shortage of foodstuffs in the International Settlement at Kulangsu, has been rejected by the Japanese Consul-General in Amoy.

The shortage was described as "unavoidable" by the Japanese Consul-General, in a written reply to the three Consuls, rejecting the protest.—Reuter.

Berlin Sending Trade Delegation to Moscow

Willing to Buy Russian Timber, Leather, Oil

Berlin, June 23.

A group of influential German industrialists is sending a delegation of businessmen to Moscow with the aim of reviving trade relations.

According to apparently reliable information, the delegation is authorized to offer Moscow a ten-year credit of 750,000,000 marks for purchases in Germany. In their turn, Germany is prepared to buy huge quantities of raw materials, particularly timber, leather and oil, from Russia.

Political circles here regard it as an attempt to counter-act Britain's policy towards Moscow.—Reuter.

Coming Very Soon!

By "DUTCH MAILS"

TO EUROPE

VIA BALI AND JAVA or VIA SINGAPORE

(Shanghai-Java by J.C.J.L.) (Shanghai-Singapore by "Interchange" Line)

	Tonnage	Leave Batavia 1939	Leave Singapore 1939	Arrive Genoa/Marseilles 1939
ms. Christiaan Huygens	15,700	July 5	July 7	July 26
ms. Sibajak	12,000	July 12	July 14	Aug. 2
ss. Slamat	11,600	July 19	July 21	Aug. 9
ms. Johan v. Oldenbarnevelt	19,000	July 26	July 28	Aug. 16
ms. Dempo	17,000	Aug. 2	Aug. 4	Aug. 23
ss. Johan de Witt	10,400	Aug. 16	Aug. 18	Sept. 7
ms. Indrapoera	10,800	Aug. 23	Aug. 25	Sept. 13
ms. Marnix v. St. Aldegonde	19,100	Sept. 6	Sept. 8	Sept. 26
ms. Baloeran	17,000	Sept. 13	Sept. 15	Oct. 3
ms. Christiaan Huygens	15,700	Sept. 27	Sept. 29	Oct. 17
ms. Sibajak	12,000	Oct. 4	Oct. 6	Oct. 24
ms. Oranje	20,000	Oct. 18	Oct. 20	Nov. 5

SINGAPORE—GENOA/MARSEILLES . . . 18 DAYS

For further particulars apply to:

JAVA-CHINA-JAPAN LIJN AGENTSCHAP SHANGHAI N.V.

133 SZECHUEN ROAD TELEPHONE 16247

Post Office Notices

The following times apply to the Head Post Office, Szechuen Road Bridge, Earlier posting at Sub-Offices is needed.

SATURDAY, June 24.	Per	Reg.	Ord.
Tsingtao and Dairen	Hoten M.	*20.00	7.15
U.S.S.R. Europe via Siberia	Shuntien	*20.00	8.00
Tsingtao Wei. C'foo T'tsin	Shuntien	7.30	8.00
H'kong Aust. N.Z. Manila Europe (Y)	Sauerland	8.30	9.00
Ningpo	Mohlenhof	12.30	13.00
Aust. N.Z. S.S. India Suez (Y) and Europe (Y) ...	Sarpedon	12.30	14.00
Hongkong and Canton ...	Sarpedon	13.30	14.00
Ningpo	Hsin Peking	14.30	15.00
Nantung	Nantung M.	14.30	15.00
Kiangpei Offices east of Jukao	Liwo	16.30	17.00
Foochow	Shinfu	16.30	17.00
Tsingtao Wei. C'foo T'tsin	Yochow	19.30	20.00
Japan Korea via Nagasaki	Nagasaki M.	20.00	20.00
Sunday, June 25.			
H'kong Canton Aust. N.Z.	Tatuta M.	9.30	10.00
Japan Korea Canada U.S.A. Europe via Pacific	Emp. Russia A	10.00	10.00
Kiangpei Offices east of Jukao	Wantung	16.00	16.00
H'kong Canton Aust. N.Z.	Boissevain	19.00	19.00
MONDAY, June 26.			
Ningpo	Enderta	12.30	13.00
Swatow and Hongkong ..	Taiseunhong	15.30	16.00
Kwangtung	Taiseunhong	15.30	16.00

* The night before.
A Parcel mail for U.S.A., Canada and Europe, closes at 16.00 on 24th.
Y Superscribed correspondence.

Air Mails

Imperial Airways Service per ss. Sarpedon, on June 24, at 1 p.m. for registered and at 2 p.m. for ordinary, due Marseilles July 5, London July 6.
Pan American Airways Service per ss. Tatuta Maru, on June 25, at 9.30 a.m. for registered and at 10 a.m. for ordinary due San Francisco July 5.
Air France per ss. Empress of Japan, June 27, at 3 p.m. for registered and 4 p.m. for ordinary, due Marseilles July 7, London July 8.
Neth. (K.L.M.) Air Mail Service (Bandoeng-Amsterdam) per steamer to Hongkong.
Royal Netherlands Indies' Airways K.N.I.L.M. (Saigon-Batavia-Sydney) per steamer to Hongkong.
Shanghai-Japan Air Mail Service: daily at 8 p.m.

Domestic Air Mail

Nanking per Shanghai-Nanking Air Line at 12.00, at Yuhang Road Sub-Office at 11.30 a.m.
Hwaining, Kiukiang and Hankow per Shanghai-Hankow Air Line daily at 10.30 p.m.
Ningsia, Shensi, Szechwan, Yunnan, Kweichow, Hupeh (Shasi and west) and west to Hongkong for the Hongkong-Chungking plane.

Ocean Mails for Europe and America.

Next steamer mails will be closed as follows:—
Empress of Russia, via Pacific, June 25, due London July 22.
Conte Biancamano, via Suez, June 28, due London July 26.
Yasukuni M., via Suez, July 3, due London Aug. 4.

Weather, Time and Tide

Saturday, June 24, 1939 (8th day of 5th moon)	SICCAWEI June 22 16.00	June 22 21.00	June 23 4.00	June 23 9.00
Barometer inches	29.58	29.59	29.53	29.57
at 32 F. (variation for 24 hrs.)	+0.02	—0.01	—0.10	—0.09
at 32 F. (,, ,, 12 hrs.)	—0.05	—0.07	—0.05	—0.02
Wind (direction)	ESE	ESE	SE	SSW
,, (miles per hour)	12.4	10.6	8.7	16.8
Temperature (Fahr.)	91.8°	79.7°	80.4°	88.2°
Humidity %	76	85	90	67
Nebulosity (0 to 10)	8	9	6	5
Rainfall inches	—	0.00	—	—

Siccawei Abridged Report June 22	Mean 1939	24 hrs. variation	66 years average
Barometer (mean 4 obs.)	29.61	+0.03	29.69
Temp. Min. 72.°7 Max. 95.°5	84.°1	+2.°3	74.°7
Total rainfall January to 1 midnight before last (inches)	14.90	—	19.98

Time and Tide	24/6	25/6	26/6	27/6	28/6
Sun rises at Shanghai ..	4.50	4.51	4.51	4.51	4.51
Sun sets at Shanghai....	19.01	19.02	19.02	19.02	19.02
Moon rises at Shanghai ..	11.58	13.00	14.01	15.00	15.58
Moon sets at Shanghai..	23.59	—	0.39	1.19	2.02
Flood makes Shai. 6 to 18	16.30	17.38	5.50	7.07	8.00
Ebb. makes Shai. 6 to 18	8.16	9.30	10.42	11.50	12.38
H.W. W'sung Bar 6 to 18	17.47	6.03	7.09	8.26	9.26
Ht. above LLW. (feet) ..	10.15	9.50	8.90	8.70	8.32

Vessels Discharging

KASIMA MARU. The N.Y.K. s.s. Kasima Maru, from London via Ports arrived on June 21, and is discharging her General cargo at the N.Y.K. Wayside Wharf. Consignees are requested to send in their Bills of Lading for countersignature and take immediate delivery of their cargo. Damaged cargo will be examined at the Wayside Wharf on Monday, June 26, at 9 a.m., by Marine Surveyors, Messrs. Paulsen & Bayes-Davy. Claims must be presented within 14 days of the vessel's arrival. No insurance effected. Should cargo not be imported within 15 days of arrival of the vessel compulsory Custom's Examination will be held before the goods can be placed in Bond. This Company accepts no responsibility whatsoever for any damage sustained as a result of the Examination. Nippon Yusen Kaisya, Shanghai Branch. 24-6

CALCHAS. From Liverpool arrived on June 21, and is discharging her cargo at Holt's Wharf, Pootung. Consignees are requested to send in their Bills of Lading for countersignature. Consignees of "Bulk Cargo" are further requested to send their representative to the Wharf to verify the weight of such cargo whilst being landed. Free storage period expires on June 30, 1939. Damaged cargo will be examined in the presence of a Customs Officer on Saturday, June 24, at 10 a.m. Claims must be presented within 15 days of vessel's arrival. No insurance effected. Butterfield & Swire, Agents. 24-6

PATROCLUS. From Liverpool arrived on June 21, and is discharging her cargo at Holt's Wharf, Pootung. Consignees are requested to send in their Bills of Lading for countersignature. Consignees of "Bulk Cargo" are further requested to send their representative to the Wharf to verify the weight of such cargo whilst being landed. Free storage period expires on June 30, 1939. Damaged cargo will be examined in the presence of a Customs Officer on Monday, June 26, at 10 a.m. Claims must be presented within 15 days of vessel's arrival. No insurance effected. Butterfield & Swire, Agents. 25-6

GRETE MAERSK. The Maersk Line m.s. Grete Maersk, from New York, Boston, Baltimore, Philadelphia, Norfolk, Savannah, Los Angeles, Yokohama and Kobe via Ports is now discharging her cargo at the Shanghai and Hongkew Wharf, Shanghai side. Consignees are requested to send in their Bills of Lading for countersignature and take immediate delivery of their cargo. All risk of fire at the wharf and godowns to be borne by consignees. Any claims against this vessel must be sent in within (15) fifteen days after the vessel's arrival, otherwise they will not be recognized. Damaged cargo to be examined at the Shanghai and Hongkew Wharf, Shanghai side by Messrs. Paulsen & Bayes Davy on Thursday morning, June 29, at 9 a.m. Maersk Line Agents: Melchers & Co., 210-214 Kiukiang Road, Tel. 15566. 26-6

LEVERKUSEN. From Hamburg, Bremen, Rotterdam, Antwerp, Genoa, via Ports —This vessel is now discharging all her cargo, at the Hunt's Wharf, subject to the usual terms and conditions as shown on the Wharf Tariff. Consignees are requested to send in their Bills of Lading for countersignature and take immediate delivery of their cargo. Consignees of "Bulk" cargo are further requested to send their representatives to the Wharf to verify the weights of such cargo whilst being landed. Damaged cargo will be examined at the Wharf on June 28, 1939, at 9.30 a.m., by the Surveyors, Tesdorff, Hannig & Co. No examination will be made after this date. All claims against this vessel must be sent in within fifteen days after the vessel's arrival. Claims sent in after this period will not be recognized. No Insurance will be effected. Hamburg-Amerika Linie Filiale Schanghai No. 2 Canton Road. Tel. 18709. 26-6

Vessels Arriving To-day

The following particulars in connection with vessels due to arrive to-day are based upon information available yesterday evening.

From LOS ANGELES: Tatuta Maru, with mail, due between 9.30-10 a.m. Wayside Wharf.

From CAPETOWN: Boissevain, with mail, due 8 a.m. Holt's Wharf. Passengers expected at Customs Jetty 10 a.m.

From KOBE: Behar, due 6 p.m. Buoys 12-13.

From NAGASAKI: Nagasaki Maru, with mail, due 2 p.m. Whangpoo Wharf.

From HONGKONG: Yochow, due p.m. French Bund. Wosang, due 2 p.m. Roosevelt Terminal.

Due at Future Dates

All vessels are listed under their terminal port. The first date is that of the ship's departure from that port, and the second is the date she is due to arrive in Shanghai Where a ship's name is duplicated it indicates the port of call last visited.

EUROPE AND STRAITS

From GDYNIA		
Teucer	2/5	29/6
Perseus	30/5	21/7
Menelaus	30/5	21/7
Eurylochus	17/6	7/8
From COPENHAGEN		
Panama	1/5	13/7
India	3/6	28/7
From OSLO		
Tarn	20/5	16/7
Ningpo	27/5	17/7
Tricolor	17/6	11/8
From HAMBURG		
Oder	13/5	27/6
Odenwald	22/4	30/6
Gaasterkerk	24/6	12/8
From BREMEN		
Usaramo	25/4	28/6
Rheinland	16/5	4/7
Burgenland	30/5	24/7
Oldenburg	13/6	3/8
From ROTTERDAM		
Fulda	19/5	12/7
Oldenburg	22/6	3/8
From ANTWERP		
Mosel	1/6	7/7
Marburg	3/6	9/7
Glenogle	13/5	9/7
Grootekerk	22/5	15/7
Denbighshire	27/5	22/7
India	10/6	28/7
Glenbeg	10/6	8/8
Tricolor	24/6	11/8
Gaasterkerk	19/6	12/8
Glenroy	24/6	19/8
From GLASGOW		
Memnon	20/5	6/7
Antenor	3/6	20/7
Ajax	17/6	3/8
From LIVERPOOL		
Memnon	27/5	6/7
Eumaeus	20/5	8/7
Mentor	17/6	30/7
Ajax	24/6	3/8
From LONDON		
Chitral	19/5	29/6
Hakone M.	26/5	3/7
Corfu	2/6	9/7
Burdwan	27/5	10/7
Cyclops	3/6	17/7
Fushimi M.	9/6	18/7
Canton	16/6	23/7
Somali	24/6	6/8
Glenbeg	24/6	8/8
From MARSEILLES		
Chenonceaux	26/5	27/6
F. Roussel	9/6	7/7
Antenor	16/6	20/7
Mar. Joffre	23/6	25/6
Canton	24/6	23/7
From GENOA		
C. B'camano	31/5	27/6
India	24/6	28/7
From TRIESTE		
C. Rosso	14/6	9/7
Cortellazzo	25/5	19/7
Fusijama	20/6	12/8
From PORT SAID		
Mosel	12/6	7/7
Marburg	11/6	9/7
Grootekerk	13/6	15/7
Tarn	14/6	16/7
Ningpo	15/6	17/7
Antenor	21/6	20/7
From SUEZ		
Fushimi M.	23/6	18/7
Menelaus	20/6	21/7
Denbighshire	22/6	22/7
Burgenland	22/6	24/7
From ADEN		
C. Rosso	21/6	9/7
From KARACHI		
Fortunstella	13/6	6/7
Cortellazzo	17/6	19/7
From BOMBAY		
Corfu	22/6	9/7
From COLOMBO		
Hakone M.	19/6	3/7
F. Roussel	23/6	7/7
Burdwan	23/6	10/7
Fulda	18/6	12/7
From CALCUTTA		
Santhia	1/6	25/6
Talma	15/6	10/7
From PENANG		
Glenogle	24/6	9/7
Talma	24/6	10/7
From SINGAPORE		
Oder	16/6	27/6
Lahore	20/6	29/6
Rheinland	23/6	4/7
Eumaeus	24/6	8/7
Panama	20/6	13/7
From SOERABAIA		
Tjisadane	9/6	26/6
Tjitjalengka	23/6	10/7
From BATAVIA		
Usaramo	15/6	28/6
From MANILA		
Greystoke C.	19/6	25/6
C. B'camano	23/6	27/6
P. Maersk	24/6	30/6
Odenwald	10/6	30/6
Eskbank	15/6	4/7
From HONGKONG		
See "China Ports" below.		

AMERICA AND JAPAN

From NEW YORK		
Greystoke C.	12/5	25/6
Slesvig	28/5	30/6
Eskbank	6/5	4/7
Silverwalnut	23/5	9/7
H. Maersk	25/5	10/7
Tai Ping	31/5	13/7
Glaucus	31/5	23/7
M. Maersk	10/6	26/7
Tweedbank	6/6	27/7
Robinhood	9/6	30/7
Thurland	13/6	25/6
Silverlaurel	23/6	8/8
Lexa Maersk	24/6	9/8
C. of E'ville	18/6	13/8
From PANAMA		
M. Maersk	21/6	26/7
From LOS ANGELES		
H. Maersk	15/6	10/7
Tai Ping	17/6	13/7
From SAN FRANCISCO		
Silverwalnut	11/6	9/7
Glaucus	23/6	23/7
From VANCOUVER		
Emp. Japan	10/6	27/6
Ixion	4/6	29/6
Emp. Asia	24/6	10/7
Titan	20/6	15/7
From HONGKONG		
See "China Ports" below.		
From YOKOHAMA		
Katori M.	18/6	26/6
Emp. Japan	24/6	27/6
Ixion	22/6	29/6
Zuiderkerk	21/6	7/7
From KOBE		
Katori M.	22/6	26/6
From NAGASAKI		
Shanghai M.	25/6	26/6
From KEELUNG (Formosa)		
Hukuken M.	23/6	25/6

AFRICA AND AUSTRALIA

From CAPETOWN		
Tegelberg	14/6	22/7
From DURBAN		
Tegelberg	20/6	22/7
From MELBOURNE		
Nellore	3/6	10/7
From BRISBANE		
Nellore	16/6	10/7

CHINA PORTS

From DAIREN		
Tsingtao M.	23/6	25/6
Glengarry	21/6	29/6
From TIENTSIN		
Taiseunhong	20/6	25/6
Liangchow	20/6	25/6
Yatshing	21/6	25/6
Shengking	22/6	25/6
Wingsang	22/6	26/6
Tingsang	23/6	28/6
Hunan	24/6	28/6
From HONGKONG		
Emp. Russia	23/6	25/6
Santhia	22/6	25/6
Tjisadane	23/6	26/6
Szechuen	23/6	27/6
Fausang	24/6	27/6
Taiyuan	24/6	27/6
Chitral	26/6	29/6
Teucer	17/6	29/6
Kiangsu	25/6	29/6
Dahpu	26/6	29/6
Taisang	29/6	2/7

Passenger Lists

DEPARTURES

Per **Shantung**, June 24, for **Tsingtao**: Miss Erml, Mrs. A. Kabalkina, Mrs. J. R. Liley and two children.

Per **Kiungchow**, June 24, for **Hongkong**: Lance Cpl. D. Jenkins, Lance Cpl. J. MoLean, Mr. Liu Pao, Pte. T. Coleman, Mrs. Groff-Smith, Pte. H. Lowry, Pte. W. Monteith.

Per **Kingyuan**, June 24, for **Amoy**: Mr. R. C. Stevens, Master Von Krogh, for **Hongkong**: Mrs. L. R. Neville, Dr. N. Eskelund, Mr. C. I. Aksonoff, Mr. H. L. Zolotuhin, for **Haiphone**: Mrs. N. Bake, Mr. & Mrs. G. R. G. Wercester, Mr. Hsiao Nei Min.

Per **Yusang**, June 24, for **Tientsin and Ports**: Mr. & Mrs. E. E. Bikoff, Mr. J. J. James, Mr. R. Moore, Mrs. Z. Poletti, Mrs. Isaeva, Mr. R. T. Steele, Mr. A. W. Brown, Mrs. A. J. Grant and Child, Mrs. M. Grant, Miss E. Weimann, Miss McNab, Miss Gavrilkina, Mr. E. Vernaudon, Mr. D. M. Clark, Mr. V. Bazarsky, Mrs. G. R. Piper and Inft. Mrs. C. T. Sehler and Child, Master Horielsky, Master Oberrenner, Mrs. S. Bertolet, Mrs. Kniazeff, Miss L. Gooseva, Miss L. F. Watson, Mr. A. R. Wilkins, Mr. L. Marsh, Sergt. Descoubes, Mr. O. Braicovich, Ten French Soldiers.

Vessels Leaving

NORTH CHINA COAST

ISABEL MOLLER June 24. CHINWANGTAO DIRECT.—The Kailan Mining Administration will despatch the steamer Isabel Moller, Captain R. H. Conway, on Saturday, June 24, 1939. Passenger tender Yin Ping leaves Customs Jetty on Saturday, June 24, at 2 p.m. For freight or passage apply to the Agent, 30 Foochow Road. Tel. 11070. 24-6

SHUNTIEN June 24. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN. — From French Bund on Saturday, June 24, at 10 a.m. Calls at Tsingtao for passengers only. For freight and passage apply to Butterfield & Swire, Tel. 82020. 24-6

Vessels Leaving

NORTH CHINA COAST

YOCHOW June 25. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN. — From French Bund on Sunday, June 25, at 6 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 24-6

SHENGKING June 27. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN. — From French Bund on Tuesday, June 27, at 10 a.m. Calls at Tsingtao for passengers only. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 27-6

WOSANG June 27. WEIHAIWEI, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Buoys on Tuesday, June 27, at 10 a.m. "A" and "B" Saloon Accommodation. Tender from Customs Jetty 9 a.m. Tuesday. For freight and Passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 27-6

FAUSANG June 29. TSINGTAO, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Thursday, June 29. "A" and "B" Saloon Accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 29-6

DAHPU July 1. CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Saturday, July 1. For freight apply Jardine, Matheson & Co., Ltd. Tel. 15290. 1-7

SOUTH CHINA COAST

TAISEUNHONG June 26. SWATOW and HONGKONG.—Sails from Roosevelt Terminal Wharf on Monday, June 26, at 6.30 p.m. For freight apply Jardine, Matheson & Co., Ltd. Tel. 15290. 26-6

YATSHING June 27. SWATOW and HONGKONG.—Sails from Roosevelt Terminal Wharf on Tuesday, June 27, at 11.30 a.m. For freight apply Jardine, Matheson & Co., Ltd. Tel. 15290. 27-6

TAIYUAN June 28. AMOY and HONGKONG.—From French Bund on Wednesday, June 28, at 8 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 27-6

WINGSANG June 28. SWATOW, HONGKONG and HAIPHONG.—Sails from Roosevelt Terminal Wharf on Wednesday, June 28, at 8 a.m. "A" and "B" Saloon Accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 28-6

TJISADANE June 29. AMOY, HONGKONG, MANILA, CEBU, MACASSAR, BALI, SOERABAIA and JAVA N.C.—The J.C.J.L. steamer Tjisadane sails from Holt's Wharf, Pootung on Thursday, June 29, taking cargo to Java and transhipment in Java. Excellent passenger accommodation. Through tickets issued to European, Australian and African Ports. For particulars apply to the Java-China-Japan Lijn Agentschap Shanghai N.V., Brunner Mond Building, 133 Szechuen Road. Tel. Nos. 16247 (4 Lines). 28-6

KIANGSU July 1. HONGKONG, KWONGCHOWWAN, PAKHOI and HAIPHONG. —From French Bund on Saturday, July 1, at 10 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 1-7

JAPAN

ODER June 28. KOBE and YOKOHAMA.—For freight and passage apply to Melchers & Co., general agents, N.D.L., 210-214 Kiukiang Road. Tel. 15566. 28-6

CHITRAL June 30. KOBE and YOKOHAMA. — Mackinnon, Mackenzie & Co., Agents, P. & O. S. N. Co., No. 27 The Bund. Tel. 11428. 30-6

STRAITS AND EUROPE

SARPEDON June 24. MARSEILLES, LONDON, ROTTERDAM and GLASGOW.—For Freight and Passage, apply to Butterfield & Swire, 21 French Bund. Tel. 82020. 24-6

NANKING June 25. ALGIERS, ORAN, CASABLANCA, ANTWERP, ROTTERDAM, HAMBURG, COPENHAGEN, OSLO and GOTHENBURG.—The Swedish East Asiatic Co., Ltd.'s m.s. Nanking will leave Shanghai on or about June 25, for the above mentioned ports. Through Bills of Lading to all Scandinavian and Baltic ports. Cargo for U.K. ports accepted on Optional Bills of Lading. For freight and passage please apply to The Ekman Foreign Agencies Ltd., Hamilton House, Foochow Road Entrance. Tel. 11350. 25-6

BEHAR June 27. MARSEILLES, CASABLANCA, HAVRE, LONDON, HULL, HAMBURG, ROTTERDAM and ANTWERP via HONGKONG, SINGAPORE, PENANG, COLOMBO, BOMBAY, ADEN, PORT-SUDAN, SUEZ and PORT SAID. —For freight Apply to Mackinnon, Mackenzie Agents, 27 The Bund. Tel. 11428. 27-6

CONTE B'CAMANO June 29. NAPLES and GENOA via HONGKONG, MANILA, SINGAPORE, COLOMBO, BOMBAY, PORT SAID.—Lloyd Triestino, 26 The Bund. Tel. 16885, Telegr. Lloydiano. 29-6

TAMERLANE June 29. MARSEILLES, CASABLANCA, ANTWERP, ROTTERDAM, HAMBURG and OSLO via HONGKONG, SINGAPORE and PORT SAID.—Motorship Tamerlane of the Wilhelmsen Lines will be despatched from Shanghai on or about June 29, for the above-mentioned ports. Through Bills of Lading issued for all Scandinavian and Baltic ports. For freight or passage please apply to:—Dodwell and Company, Ltd., 17 Canton Road. Tel. 11366. 29-6

GLENGARRY July 1. LONDON, ROTTERDAM, HAMBURG and ANTWERP via MANILA and STRAITS.—Jardine, Matheson & Co., Ltd., Agents, Glen Line Ltd. Tel. 15290. 1-7

RAWALPINDI July 4. MARSEILLES, GIBRALTAR and LONDON via HONGKONG, SINGAPORE, PENANG, COLOMBO, BOMBAY, ADEN, SUEZ, PORT SAID and MALTA.—Last tender leaves Customs Jetty 9 a.m. Tuesday, July 4, 1939. Hand packages only accepted by the Tender. Heavy Baggage received into Lighter at Customs Jetty between 2 & 3 p.m. on Monday, July 3, Customs Permit required for any nailed cases. For Freight and Passage Apply to:—Mackinnon, Mackenzie & Co., Agents, 27 The Bund. Tel. No. 11428. 4-7

CHENONCEAUX July 7. MARSEILLES via HONGKONG, SAIGON, SINGAPORE, COLOMBO, DJIBOUTI, SUEZ and PORT-SAID.—For particulars, apply to Messageries Maritimes, 9 French Bund. Tel. 82054. 7-7

SOUTH AND EAST AFRICA

BOISSEVAIN June 26. MAURITIUS, REUNION, TAMATAVE, LOURENCO MARQUES, DURBAN, CAPETOWN, MOSSEL BAY, PORT ELIZABETH, EAST LONDON, ZANZIBAR and MOMBASA via HONGKONG, MANILA, SAIGON, BANGKOK (Kok-Si-Chang) SINGAPORE and BATAVIA.—The K.P.M. Line ms. Boissevain sails from Holt's Wharf, Pootung on Monday, June 26. Cargo accepted for all ports in South, East and West Africa, also East Coast of South America. For passage and freight apply to the Java-China-Japan Lijn Agentschap Shanghai N.V., Agents, K.P.M. Line, Brunner Mond Building, 133 Szechuen Road. Tel. Nos. 16247 (4 Lines). 26-6

AMERICA

PETER MAERSK July 1. LOS ANGELES and via PANAMA via JAPAN to NEW YORK, BOSTON, PHILADELPHIA, BALTIMORE, SAVANNAH and NORFOLK.—For Freight and Passage apply to Melchers & Co., Agents, Maersk Line, 210-214 Kiukiang Road. Tel. 15566. 1-7

AUSTRALASIA

NANKIN June 30. (From Hongkong) SYDNEY and MELBOURNE via PORTS.—Mackinnon, Mackenzie & Co., Agents, E. & A. S. S. Co., Ltd., No. 27 The Bund. Tel. No. 11428. 30-6

VLADIVOSTOK

GUNDA June 24. VLADIVOSTOK.—The steamer Gunda sails on June 24, 1939. For freight and passage apply to Union Steamship Agency, 216 Robert Dollar Building, 51 Canton Road. Tel. 11706. 24-6

THE NORTH-CHINA DAILY NEWS
PRINTING DEPARTMENT
17 The Bund, Shanghai, China. Tel. 11055, Extension 5

Fidelity=Confidence

Much confidential information, in the shape of Reports and Accounts of public companies, are in a printer's office long before they reach shareholders. Printers with a reputation scrupulously observe the confidence entrusted by their clients to their care.
That is why the North-China Daily News Printing Department is usually chosen when secrecy is essential.

Yesterday's Arrivals

Name	From	Consignees
Mohlenhof	Ningpo	Carlowitz
Shantung	Tsingtao	B.&S.
Prosper	Tientsin	H. Changan
Anglo Indian	Sydney	Dodwell
Dragonfly	Cruise	—
Grete Maersk	Japan	Melchers
Gunda	Hongkong	B. Thams
H.M.S. Scorpion	Cruise	—
Wantung	Sanhokong	B.&S.
Toyama M.	Singapore	N.Y.K.
Sarpedon	Japan	B.&S.
Glenearn	Hongkong	B.&S.
Hokwang	Wenchow	A.P.C.
Hsin Peking	Ningpo	B.&S.
Newchwang	Tientsin	B.&S.
Enderta	Wenchow	C.I.N.
Sauerland	Japan	H.-A.L.

Yesterday's Departures

Name	Flag	Despatcher
Karsten	Ger.	Chin Dah
Luise	Ger.	Keh Lee
Hanna	Ger.	Carlowitz
Wusueh	Br.	B.&S.
H.M.S. Gnat	Br.	—
Chingning M.	Jap.	N.K.K.
Chekiang M.	Jap.	N.K.K.
Romolo	Ital.	V. Chieri
Talien	Jap.	Wan Woo
Patti	Ital.	V. Chieri
Patroclus	Br.	B.&S.
Meinan	Am.	S.V.O.C.
Hellenic City	Gre.	Chi. Hellenic
Livatho	Gre.	Yung Yuen
Peiping	Swe.	Ekman
Tjisaroea	Neth.	J.C.J.L.
Amba Alagi	Ital.	Y.K.K.

TRAVEL AND SHIPPING

N.Y.K. LINE

Orient-San Francisco Line
via Honolulu

TATUTA MARU	July 1
TAIYO MARU	Aug. 7

Orient-Seattle Line
via Vancouver

From Kobe	
HEIAN MARU	June 27

Orient-New York Line
via Los Angeles and Panama

AKAGI MARU	July 13

Japan-Australia Line
via Hongkong and Manila

From Hongkong	
ATUTA MARU	June 24

European Mail Line
London, Hamburg and Marseilles via Hongkong, Straits, Ceylon and Aden

YASUKUNI MARU ..	July 4
KASIMA MARU	July 25

Nagasaki Express Service

*NAGASAKI MARU ..	June 25
SHANGHAI MARU ..	June 27
NAGASAKI MARU ..	June 30
SHANGHAI MARU ..	July 2
NAGASAKI MARU ..	July 5
SHANGHAI MARU ..	July 7
NAGASAKI MARU ..	July 10

*D. K. K. Wharf.

Shanghai-Yokohama Service

KASIMA MARU	June 21
HAKONE MARU	July 4

31 The Bund **NIPPON YUSEN KAISYA** Telephone 12842

General Passenger Agents, Cunard-White Star Line

PASSAGE FARES
Shanghai to London

Class	Single	Return
A	£88	£154
B	£68	£119
C	£64	£112

Sailings to EUROPE and UNITED KINGDOM Ports

A	SARPEDON	June 24	M'lles, London, Rotterdam and Glasgow
C	DEUCALION	July 8	M'lles, Casablanca, London, R'dam, H'burg and Glasgow
	ANTILOCHUS	July 18	Havre, Liverpool and Bromborough.
A	PATROCLUS	July 22	M'lles, London, Rotterdam and Glasgow
C	MEMNON	Aug. 5	M'lles, Casablanca, London, R'dam, H'burg and Glasgow
A	ANTENOR	Aug. 19	M'lles, London, Rotterdam and Glasgow

A monthly service is also maintained from Hongkong and Japan to Pacific Coast

Agents : **BUTTERFIELD & SWIRE,** 21-23 French Bund, Tel. 82020

HAMBURG-AMERIKA LINIE

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Sailings from Shanghai to Europe:

mv. SAUERLAND	June 24, 1939.	Genoa, Rotterdam, Hamburg.
mv. LEVERKUSEN	July 15, 1939.	Genoa, Rotterdam, Hamburg.

Outward vessels latest movements:

			Due Shanghai
mv. RHEINLAND	Passed Suez	June 6	July 4
mv. WASGENWALD	From Pacific		July 15
mv. BURGENLAND	Left Rotterdam	June 9	July 24

Through-tickets Far East/America/Europe issued
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INWARDS: Due at Shanghai

GLENEARN, IN PORT

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HOMEWARDS: Due to sail from Shanghai

GLENGARRY July 1

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Loading dates approximate and subject to alteration without notice

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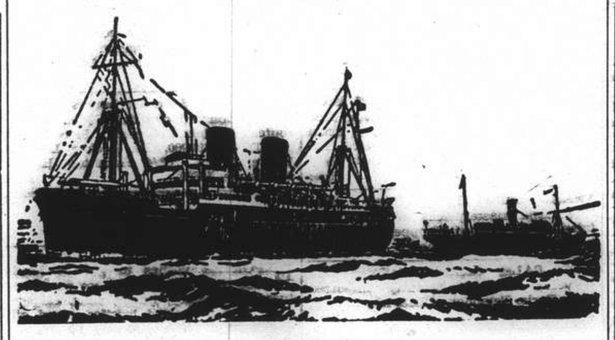
Chinese-American Publishing Co., 160 Nanking Road.
Cathay Hotel Book Stall, Cathay Hotel.
F. Ziang Kee Book Co., Ltd., 635 Szechuen Road.
Metropole Hotel, News Stand.
Palace Hotel Book Stall, Palace Hotel.



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	From Shanghai		Tonnage
June	27 ‡*BEHAR		6,100
July	4	RAWALPINDI ..	17,000
	11 *SOUDAN		6,700
	18 CHITRAL		15,000

	From Shanghai		Tonnage
Aug.	1	CORFU	15,000
	8 *BURDWAN		6,100
	15 CANTON		16,000
	29 CARTHAGE		15,000

*Cargo only; calling at Casablanca, Havre, Hull, Hamburg, Rotterdam and Antwerp.
‡Calls at Port Sudan

BRITISH INDIA STEAM NAVIGATION CO.

TO CALCUTTA via PORTS

	Leave Shanghai for Japan	Leave Hongkong
TILAWA	—	July 1
SANTHIA	June 27	July 15

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Steamers	Commanders	Lv. Shanghai via Japan	Leaves Hongkong	Arrives Sydney
NANKIN	T. J. Mills	—	June 30	July 19
NELLORE	H. C. Stratford	July 11	Aug. 4	Aug. 23
TANDA	M. B. Skinner	Aug. 11	Sept. 2	Sept. 21

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SHANGHAI Arrive	SHANGHAI Leave	Arrive Kobe	STEAMERS	Leave Kobe	SHANGHAI Arrive	SHANGHAI Leave for Marseilles
June 27	June 28	June 30	Chenonceaux	July 3	July 5	July 7
July 7	July 10	July 12	Felix Roussel	July 15	July 17	July 18
July 21	July 24	July 26	MAREC. JOFFRE	July 29	July 31	Aug. 1
Aug. 4	Aug. 7	Aug. 9	Pre. Doumer	Aug. 12	Aug. 14	Aug. 15
Aug. 18	Aug. 21	Aug. 23	Aramis	Aug. 26	Aug. 28	Aug. 29

FREIGHT SERVICE
ss. ANADYR .... will arrive at Shanghai about July 16 and will sail for Europe on July 25

D. K. K.

SHANGHAI-TSINGTAO-DAIREN LINE

	Arrival.	Departure.
ss. HOTEN MARU	June 22	June 24 at 9 a.m.
ss. TSINGTAO MARU	June 25	June 27 at 9 a.m.
ss. DAIREN MARU	June 27	June 29 at 9 a.m.
ss. HOTEN MARU	June 30	July 2 at 9 a.m.
ss. TSINGTAO MARU	July 3	July 5 at 9 a.m.
ss. DAIREN MARU	July 6	July 8 at 9 a.m.

SHANGHAI-TSINGTAO-TIENTSIN-DAIREN LINE
(Freight only)

ss. HAKKA MARU	July 2
ss. KOGA MARU	July 7

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The News of the Week

Complete and authentic in its statement of facts, not rumours ; trenchant and witty in its cartoons and other features, and well illustrated by photographs — the "North-China Herald" is the newspaper to send to the family and friends abroad.

THE NORTH-CHINA HERALD

17 THE BUND, Shanghai TELEPHONE 11055

LLOYD TRIESTINO

ss. CONTE BIANCAMANO

will leave Shanghai on June 29, at 6.30 a.m.
from SHANGHAI & HONGKEW WHARF for

NAPLES AND GENOA

via Hongkong, Manila, Singapore, Colombo, Bombay and Port-Said

Tenders conveying passengers on board will leave Customs Jetty on June 28 at 6 p.m.

Hand packages only will be accepted by tender.
Heavy luggage must be sent to Messrs. Marden & Co., Ltd., Race Course Market Godown, Corner of Myburgh and Burkill Roads, where it will be accepted during office hours, from June 27 to June 28 at noon the latest.
No nailed cases will be accepted unless escorted by a Customs Permit, obtainable through Messrs. Marden against payment of a small fee.

For Further Particulars Apply to:

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Joint Round-the-World Express Service

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O.S.K.

Shanghai Sailings

For Keelung and Amoy
HUKUKEN MARU .... June 27

For Keelung and Takao
TYOSA MARU ..... July 3

Hongkong Sailings

For South America via S. Africa
ARGENTINA MARU ... July 19
SANTOS MARU ..... Aug. 12

For South America via E. & S. Africa
AFRICA MARU ..... July 7
HAWAII MARU ..... Aug. 2

For Bombay
*MANSEI MARU ..... July 5

Keelung & Nagasaki Sailings

For Haiphong, Saigon and Bangkok
SAIGON MARU ..... Aug. 3

For Manila, Cebu and Davao
TAKAO MARU ..... June 24

Kobe Sailings

For New York via Panama Canal
*KYUSYU MARU ..... July 18
*HOKUROKU MARU .... Aug. 12

For European Ports via New York
*TOKAI MARU ..... July 8
*NANKAI MARU ..... July 25

For Australia and New Zealand
TOKYO MARU ..... June 29

For West Africa
*SYUNKO MARU ..... July 12

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EMPRESS OF RUSSIA
will sail for
VICTORIA and VANCOUVER
Via Nagasaki, Kobe and Yokohama
from Shanghai and Hongkew Wharf, Shanghai Side,

2.30 p.m. SUNDAY, JUNE 25

Leave Customs Jetty	TENDER SERVICE	Leave Ship
11 a.m.	Sunday, June 25	11.30 a.m.
1 p.m. (Last Tender)	" "	—

	S'hai Leave	N'saki Leave	Kobe Leave	Y'hama Leave	Honolulu Leave	Victor-Vancouver Arrive
Empress of Russia	June 25	June 27	June 29	July 1	—	July 10
Empress of Japan	July 9	—	July 12	July 14	July 20	July 25
Empress of Asia	July 23	July 25	July 27	July 29	—	Aug. 7
Empress of Canada	Aug. 6	—	Aug. 9	Aug. 11	Aug. 18	Aug. 23

	Leave Shanghai	Arrive Hongkong	Arrive Manila
Empress of Japan	June 28	June 30	July 2
Empress of Asia	July 11	July 13	July 15

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	Leave Shanghai		Leave Shanghai
PRES. CLEVELAND	July 3	PRES. TAFT	Aug. 15
PRES. PIERCE	July 17	PRES. CLEVELAND	Aug. 29
PRES. COOLIDGE	Aug. 1	PRES. COOLIDGE	Sept. 26

HONGKONG AND MANILA:

	Leave Shanghai		Leave Shanghai
PRES. COOLIDGE	July 19	PRES. CLEVELAND	Aug. 17
PRES. TAFT	Aug. 3	PRES. PIERCE	Aug. 31

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ms. PANAMA	July 15	July 16	Japan Ports
ms. INDIA	July 28	July 29	Japan Ports

Homewards

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ms. AFRIKA .. .. loading July 14

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THE SWEDISH EAST-ASIATIC COMPANY LIMITED

From EUROPE:	Arrive	To EUROPE:	Loading
ms. PEIPING	June 21	ms. NANKING	June 24
ms. NINGPO	July 17	ms. PEIPING	July 25

HOMEWARD BOUND VESSELS CALL AT
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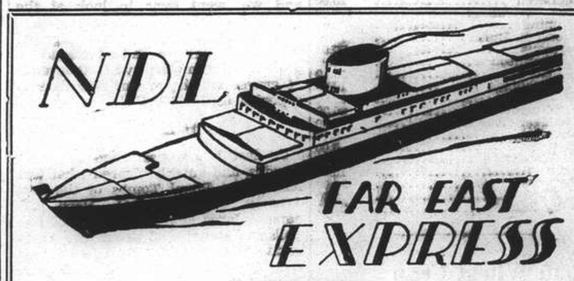

Homewards :

ms. **MARBURG** for Marseilles, Rotterdam, Hamburg, Bremen .. .. July 22

ss. **GNEISENAU** for Genoa, Barcelona, Southampton, Rotterdam, Bremen, Hamburg .. July 25

ms. **REGENSBURG** for Port Sudan, Malta, Marseilles, Casablanca, Rotterdam, Hamburg, Bremen .. .. Aug. 13

ss. **SCHARNHORST** for Genoa, Barcelona, Southampton, Rotterdam, Bremen, Hamburg .. .. Aug. 21

Outwards :

ss. ODER	Left Singapore	June 16	Due S'hai June 27
ss. MOSEL	Left Port Said	June 12	" " July 7
ms. MARBURG ...	Left Port Said	June 11	" " July 9
ms. FULDA	Left Colombo	June 18	" " July 12

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210 Kiukiang Road Telephone 15566

CHURCH SERVICES

Holy Trinity Cathedral.—Holy Communion (also in Bubbling Well Chapel) 8 a.m. Mattins and Sermon 10.30 a.m. Psalm: 16. Lessons: I Samuel 1; Mark 4, 1-29. Boyce in A. Anthem: "Jesu, Joy of man's Desiring" (Bach). Hymns: 166, 630 176. Preacher: Rt. Rev. John Curtis, D.D. (Mattins at 10.30 a.m. will be broadcast from Cathedral over XMHC. 700 kc., 428.57 m.). Evensong and Sermon. 6 p.m. Psalm: 23. Lessons: I Samuel 2, 1-21; Matthew 4, 23-5, 16. Hymns: 224, 193, 233, 21. Preacher: Rev. F. W. Weaver, L. Th. Bubbling Well Chapel. 6 p.m. Preacher: The Dean. June 29th.—St. Peter, Apostle and Martyr. Holy Communion. 7.30 a.m.

St. John's Pro-Cathedral, Jessfield.—Evening Prayer in English at six o'clock. Preacher: Rev. F. A. Cox, B.D.

Union Church (International and Interdenominational), 107 Soochow Road (near the British Consulate-General) —Officiating Minister: Rev. C. Wilfred Allan.—10.45, Morning Worship. Preacher, Rev. Charles L. Boynton; 10.45, Children's Morning Service in the Church Hall.

Church of the Air Programme Station XMHD, (760 kc., 395 m.)
Sunday, June 25
10.00: XMHD Service (Rev. A. H. Smit)
20.00: XMHD Young People's Sacred Concert Group
20.30: Gospel Service (Mrs. J. S. Barr)
21.00: Russian Evangelistic Service and Music.
Weekdays, June 26 to July 1.
8.30: Thought for the Day (Rev. C. J. Lowe)
12.45: N.C.D.N. News Broadcast
13.00: Devotional Service.
17.00: Classical and Popular Music
20.00: Sacred Concert
20.30: Gospel Service and Song.
21.00: N.C.D.N. News Broadcast
21.15: Tuesday, Russian Service
Noonday speakers: Dr. H. G. C. Hallock, Rev. A. E. Small, C. I. M. Friends, Miss Edith Spurling, Rev. J. A. Jacobson and Mr. K. Faulkner.

Saint Joseph's Church (Rue Montauban) Sunday: Masses at 5.15, 6, 7, 8.15 and 10.30 a.m. Benediction at 4 p.m Weekdays: Masses at 6 and 7.30 a.m.

Sacred Heart Church (21 Nanzing Road). Sunday: Masses at 7 and 8 a.m. Benediction at 4 p.m. Weekdays. Masses at 6 and 7 a.m.

Saint Peter's Church (Avenue Dubail) Sunday: Masses at 5.15, 6, 7, 8 and 9.30 a.m. Benediction at 3.30 and 6.45 p.m. Weekdays: Masses at 5.15, 6, 6.45 and 7.30 a.m.

Saint Theresa's Church (370 Tatung Road). Sunday: Masses at 7 and 8.30 a.m. Benediction at 4 p.m. Weekdays. Masses at 6.45.

Our Lady's Church (694 Baikal Road.) Sunday: Masses at 6.30 and 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Church of St. Aloysius Gonzaga (730 Kiaochow Road). Sunday Masses at 6, 7, 8 and 9.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 5.30, 6 and 6.30 a.m.

Fourth Marines Church.—The Fourth U. S. Marine Church service and concert to be held in the Metropol Theatre on Sunday at 10 a.m. is conducted by Chaplain Lieute R. R. Marken, who preaches on the interesting theme "Life's Burdens."

First Church of Christ, Scientist, Shanghai 1647 Avenue Road. Sunday Service 11 a.m. Subject: Christian Science. Sunday School 9.45 a.m. Testimonial Meeting, Wednesday, 6 p.m. Reading Room at the Church open Monday, Tuesday, Thursday and Friday from 10.30 a.m. to 6.30 p.m. Wednesday from 10.30 a.m. to 6 p.m. Saturday from 10.30 a.m. to 1 p.m.

Community Church.—Dr. John Lyon Caughey will preach in Community Church on Sunday at 11 a.m. on the

Bethesda Gospel Hall (International).—729 Yu Yuen Road, Shanghai. Gospel Services are held in: German:—on Sundays at 5 to 6 p.m., on Wednesdays Bible Class for Ladies at 4.30 theme, "Salt and Light," Matt. 5:13-16, the second of a series of discourses upon the "Sermon on the Mount." Mr. R. V. Dent will be at the organ, and Mrs. Lawrence Lew will sing "I Do Not Ask, O Lord" by C. Gilbert Spioss. At 4 p.m. the annual Masonic service will be held in the Church Auditorium. to 5.30 p.m. English:—on Tuesdays Prayer Meeting at 5.30 to 6.30 p.m. Chinese: on Sundays Breaking of Bread Meeting at 10 to 11.30 a.m., on Sundays Gospel Meeting at 2.30 to 3.30 p.m., on Thursdays Prayer Meeting at 7.30 to 8.30 p.m., on Fridays Bible Class at 5.30 to 7 p.m.

Endeavourers Church—Morning service will be held in The Hut, 491 Yu Yuen Road at 10 a.m. The speaker will be Rev. W. H. Webb. Mid-week prayer-meeting will be held on Wednesday at 5.30 p.m. in room 305, Missions Building—169 Yuen Ming Yuen Road.

Shanghai Free Christian Church (Evangelical) 681 Hart Road.—The Services on Sunday will be conducted as follows:—Morning at 11 o'clock by Rev. W. J. Embery. Young Ladies' Bible Class at 4.45 p.m. Evening at 6 o'clock by Rev. W. H. C. Simmonds. Services during the week:—Monday at 8 p.m. Young People's Meeting. Thursday afternoon at 5.45 Prayer Meeting. Thursday evening at 7.45 Mens' Bible Class.

"The Hut." 491 Yu Yuen Road.—Children's Service, 9 a.m. Evening Service at 6 o'clock. Preacher, Mr. J. A. Austin.

Acknowledgments

The following donations have been received for the E.R.F.A.C.

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Japan Wheat Crop Increases

Tokyo, June 23.

Northeastern Japan's wheat crop will amount to about 3,854,300 bushels during the current fiscal year, an increase of 14.8 per cent. over the figures for 1938, according to estimates made public by the Ministry of Agriculture and Forestry.

The northeastern area covered by the estimates includes Fukushima, Miyagi, Iwate, Aomori, Akita, Yamagata, Niigata and Nagano Prefectures.—Domei.

Agricultural Appropriations Bill Passed

Washington, June 22.

The House of Representatives today, by 180 votes to 175, approved of the item of $225,000,000 for parity payments in the Agricultural Appropriations Bill.

Immediately afterwards, the House gave its approval to the $113,000,000 for surplus crop removal by 145 votes to 100. About $35,000,000 of this amount, it is believed, will be devoted to cotton export subsidies.—Reuter.

The Discovering of History

Noted Explorer Gives an Account of His Historical Explorations in Egypt

THE general idea of history, to most people, would be a book, or perhaps an Act of Parliament, or an inscription, or possibly hieroglyphics. All that only concerns the last few centuries, or at most the last few thousand years of Man.

What we still need to recover is the last 10,000 years of man's handiwork, and the last 100,000 years of man's bodily structure, and we have but made a beginning in this direction, writes Sir Flinders Petrie, F.R.S., F.B.A., in "Discovery."

The discovery of such history is a matter of picking up thousands of facts, linking them together, looking for the missing connexions, and framing a united view. This truffle hunting is an Art, a personal instinct which must be trained, to imagine what are the likely sources. The various ways in which all this is recovered constitute the Art of Discovery.

An Example

Here, as an example, we will trace how the various links of the History of Egypt have been recovered, from the ages before Alexander brought Egypt into European history, and how we discover 1,000 years of continuity before his time.

In 1884 an Arab in Cairo showed me an alabaster figure, which I saw was that of an early Greek warrior. I bought it and then asked where it came from; until a thing is secured and paid for, a fictitious origin may be invented to increase the value. I was told Nebireh, and that was near Damanhur. So I went to Damanhur and began enquiry. After tramping for several hours, I reached a low mound with the heart of it dug out for the field dressing. There I walked over smashed Greek vases and charming painted fragments, but had to leave them, till I could undertake the site. So soon as excavation at Tanis was finished, I returned to my Tell, and found an empty house where I could get rooms. At the door lay a horsing block of black stone. I turned it round and there saw a decree of the people of Naukratis, the first home of the Greeks in Egypt, long sought for and now safely identified. That gave us much of the seventh and sixth centuries B.C. in ruins of the temples of Apollo, Aphrodite and other gods.

When I was at Tanis, men pointed out a distant speck on the horizon seventeen miles away, saying it was Tell Defneh. Having worked Naukratis for a season, 1884-5, I left it in the safe hands of Ernest Gardner, and went there for the season 1885-6, for I guessed that Defneh was no less than Daphnae, the other Greek settlement. At the best site on the way there, I settled and recruited workers, and after some weeks of drilling them in digging a ruined city, I said that I was going into the open desert to Tell Defneh, and asked for volunteers. Off we went, a merry party of forty men, girls and boys, and tramped to our Tell.

Pharaoh's House

A large mound of ruined walls stood there, and we had Daphnae, the Tahpanhes of Jeremiah. Asking the name of it from an Arab, he replied: "The mound of the Jew's daughter." It is named in memory of the flight of the Jewish royal family to that fortress. In front of the entrance was the wide platform of brick, named in the book of Jeremiah, "before the entry of Pharaoh's house in Tahpanhes." The royal sealings of wine jars showed it to be Pharaoh's house. It proved rich in painted vases left by the Greek garrison, and gave another fixed point in the history.

Ancient Pottery

The next link to Europe was in 1889, when I first saw Mykenaean pottery at the mouth of the Fayum province, and found more of it dated by burials to 1300 and 1400 B.C. Further, in 1890 I found a workmen's town with painted Aegaean pottery dated to 2470 B.C., the twelfth dynasty. This was disbelieved until the similar decorated pottery was found in Kamares in Crete, long before the Mykenaean. Some clearance in 1890 also, at the Pyramid of Meydum, brought to light inscriptions dating it to the third dynasty, 3700 B.C., the oldest building yet dated in Egypt.

The arrival of the dynastic people in Egypt seemed from various data to have been at Koptos by way of the Red Sea. So I went there in 1894 to look for evidence. We found names of thirty-six kings of Egypt, from 3700 B.C. to A.D. 260. Long before those, buried in foundations, there were large blocks of rude statues, which were evidently far older than any statues yet known. Later research has placed these as before the dynastic race, at about 5000 B.C.

From there, distant cliffs on the other side of the Nile attracted me, and we went over to look at the place. Some native had turned up a strange kind of pottery in digging. We found that we had at Naqada a prehistoric cemetery with thousands of graves which we can now date to a period 6500—4800 B.C.

At Abydos

At last I was permitted to go to Abydos, and quickly cleared what was left of the Royal Tombs of the first dynasty, 4300-4100 B.C. Here was dated a large amount of vases of fine polished stone, and from the fragments of them more than five hundred forms were drawn. We also secured the four beautiful bracelets of gold and amethyst on the arm of a queen, which ancient plunderers had hidden in a hole. By always giving the finder the metal value of any gold, there is no gain by concealment. Make your workmen cooperate with you as friends, lead them not into temptation.

The stretch of prehistoric times which had been brought to light at Naqada we could now divide into three separate periods; these are named from the places where best exposed, as Amratian, 6300-5500 B.C., Gerzean, 5500-4800 B.C., and Semainean, 4300-4326 B.C., the establishment of the first dynasty.

So far, this register of the prehistoric remained without any more remote basis; but by 1924 some new and strange pottery, found beneath the Amratian in Upper Egypt, at Badari, proved to belong to an earlier age as yet unsuspected. A fresh period, the Badarian, had to be recognized at about 7000 B.C. The pottery is of the most skilful handwork yet known, for its perfect evenness of form and its thinness. Three different types of female figures show a diversity of peoples at that age.

By 1928 it became evident that yet another civilization underlay the Badarian, and this was called the Tasian, from a place near by. The pottery was of forms not found in later ages, and the skulls were larger and finer than the Badarian.

Now we may sum up, and realize that discovery in the field is as often gained from following up unexpected clues, as it is from searching places of known historic value.

Such is history at first hand, gleaned from the actual works of the ancient people themselves. It is the Discovery of Man.

I have, in this short sketch, only instanced a few of the more striking examples of finding new history, which I have picked out from half a century of researches in the desert. Yet all this is not the half of what I know I could find, had I not been blocked from the places which I see to be most important. The hindrances to historic discovery are politics, and again politics.

U.S. Domestic Newly Mined Silver

Washington, June 22.

The Administration is willing to continue its purchases of domestic newly-mined silver at the unchanged prices of 64 cents, according to a statement made by Senator Barkley in Senate quarters today.—Reuter.

To Help Government Barter Scheme

Liverpool, June 22.

Members of the Liverpool Cotton Association are understood to have passed a resolution to the effect that, while deploring the Government's rubber and cotton barter scheme, they have authorized the Directors of the Association to give assistance and advice to the Government.—Reuter.

Bank of England Returns

London, June 22.

The Bank of England statement for the week ended June 22 shows an increase in public deposits of £3,160,000 to £25,240,000 while other deposits were lower by £3,330,000 to £133,370,000.

Government securities were listed at £112,630,000, showing a decline of £3,630,000 from the previous week. Other securities totalled £31,690,000, including £6,490,000 on discounts and advances and £25,200,000 on securities.

Notes and coins amounted to £32,200,000, registering an advance of £400,000 compared with last week's figure of £31,800,000, while total bullion increased by £120,000.

Notes in circulation totalled £494,670,000, registering a drop of £280,000 compared with last week's figure.

The proportion of reserve to liability was given as 20.30 per cent., compared with 20.02 per cent. last week.—Reuter.

Spring-Cleaning Contractors

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"Deficiency of information in Japanese English-language newspapers is completed very successfully by an English newspaper in Kobe **The Japan Chronicle** . . on its pages can often be found criticisms of the political and economic actions of the Japanese Government and various other information which gives the opportunity to observe and to analyse the Japanese economic situation. In addition to the usual material obtainable from all the Japanese English-language newspapers. The **Japan Chronicle** gives a very detailed and comprehensive review of the foreign trade of Japan. It regularly prints statistics pertaining to Japanese exports and the state of the home market."—*Extracts from U.S.S.R. Chamber of Commerce Journal.*

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Do not enclose original testimonials when replying to advertisements. Copies answer the same purpose.

YOUNG emigrant lady wanted as agent in bookshop. Must speak English. Apply in own writing. Box 5285, NCDN. -9088

BRITISH firm requires steno-typist. Must have experience and sense of responsibility, immediate engagement. Address Box 5283, NCDN. 13652

WANTED: musicians (trio) to play classics and jazz; or single musicians, piano-accordion, violin, drum. For appointment telephone 22662, between 12-2 p.m. or 7-9 p.m. 13653

WANTED: girls with talent for stage dancing. Tuition free. View: touring to foreign countries later. Address Box 5280, NCDN. 13654

WANTED, attractive ladies, behind exclusive bar. Capriole Bar, 189 Seymour Road, from 3 p.m.-6 p.m. -9041

AMERICAN with office experience for outport, small salary. Address Box 5220, NCDN. -8948

CORRESPONDENCE tuition. Accountancy and secretarial examinations held in Shanghai. British School of Accountancy, 264 Kiangse Road. Telephone 14967. J. Webster Watts (Chartered Accountant), Principal. -8336

CARETAKER with credentials, for small apartment house. Box 5156, NCDN. -8836

COMPETENT male stenographer, foreign, required immediately, salary according to qualifications. Reply stating full particulars to Box 5260, NCDN. -9022

WANTED, smart salesman (Eurasian preferred) with knowledge of crockery, glassware etc. to call on hotels, restaurants, cafes, etc. Salary and commission. Address Box 5263, NCDN. 13636

REQUIRED by old-established foreign firm, office engineer or technical merchant to be in charge of technical import department in Hongkong. State experience and salary wanted. Address Box 5265, NCDN. 13640

SALESMAN, experienced, hardworking, for advertisements first-class publications wanted. High commission and premium. Box 5264, NCDN. -9029

RESIDENT kindergarten mistress wanted immediately for British school in Tsingtao, temporarily or permanently. Apply St. Giles British School, Tsingtao. 13617

Positions Wanted

Advertisements under this heading only are accepted at the rate of four dollar cents per word per insertion, with a minimum charge of $0.65.

YOUNG lady, Eurasian, with office experience, speaking local and Cantonese dialects, requires position with good prospects, prepared to accept moderate salary for start. Please address Box 5277, NCDN. -9064

WELL-educated Chinese, speaks fluent English, having experience in sales and office routine, typewriting; with best testimonials, seeks position or half-day work. Address Box 5276, NCDN. -9056

SCANDINAVIAN girl would act as lady's companion against free board and lodging and small remuneration if possible. Reply Box 5270, NCDN. -9038

GOVERNESS with French diploma requires position. Many years teaching experience. Good references. Address Box 5067, NCDN. -9075

EXPERT continental commercial artist and designer with A1 references requires position or part time work. Address Box 5179, NCDN. -8885

GERMAN girl with experience with children, speaking English, French, Japanese, seeks position as governess or nurse, eventually as companion on trip to Europe. Box 5159, NCDN.

ACCOUNTANT-manager, Chinese, university graduate, twenty years executive experience factory, import, export. Audit. 445 Jessfield Road. -8997

CHEMIST seeks position, aged 24, thorough knowledge of analytical chemistry. H. G. Treibl, Post Office Box 1131. -9000

YOUNG Viennese couple wants room in family or boarding-house in exchange for supervising servants or taking care of children. Good house keeper. Best references. Address Box 5240, NCDN. -8989

Educational

SUDETEN lady wishes to give German lessons, $1.30 per hour. Will call at pupil's home. Box 5272, NCDN. -9051

EXPERT tuition in shorthand/typewriting by Chinese English-speaking lady. 968 Bubbling Well (Moulmein Road), Telephone 39157. -9060

FOREIGN lady wishes Mandarin lessons, two or three mornings weekly, at own home in Hungjao area. Address Box 5224, NCDN. 13618

FIGUEIREDO'S School. Pitman/Gregg Shorthand, Typewriting, English. Crystal-clear explanations. 54 Garden Apartments, 1173/11 Bubbling Well. 13164

ENGLISH and mathematics lessons for girls by American-born Chinese lady. Call in morning at 210 Route Vallon, House 13. -9012

MISS Moalem's School, 218 Yuen Ming Yuen Road, Summer school for kindergarten and primary grades. Registration at 374 Kiangse Road, Apartment 2, Telephone 14080. -8849

Business Opportunities

FOREIGNER thoroughly experienced in hotel-restaurant and bar business (in America, South America, Europe and French Colonies), lately owner of one of the best known bars in Vienna, seeks partner with capital. Speaks English, French and German. Box 5282, NCDN. -9092

LADY, going to Australia early next month, would undertake to do anything in any capacity for part payment of passage. Address Box 5135, NCDN. -9094

IMPORT/export compradore, $50,000 cash guarantee, wanted immediately. Reply Box 5216, NCDN. -8944

WANTED, silent foreign partner, preferably old Shanghai resident, to invest $6,000 native currency in lucrative catering business. Address Box 5256, NCDN. -9007

RADIO service shop for sale. Owner retiring. For quick sale, $3,000. 1199A Rue Lafayette. -8991

HIGH-class Japanese dentist wishes to have a foreign dentist as partner, well-equipped dental surgeon office. Good location. Telephone 40255. -8943

For Sale—Miscellaneous

ENAMEL kitchen table, $19. Chiffonier and mirror, $25. Dressing-table, stool, mirror, $15. Chest of drawers, $10, 154 Dufour. -9089

FREE. One pair filet gloves (25 latest colours at your choice) given free to every purchase of $5 of laces, linen embroideries, handkerchiefs, etc., for one week only. Lace and Linen Syndicate, 114 Peking Road. 13651

PIANO music, Brahms and other musical masterpieces in sets. Obtainable Ye Record Shoppe, 1207 Bubbling Well Road, Telephone 33361. 13624

FOR SALE, exclusive taffetas and velvet curtains recently imported from Paris. Telephone 12518, Mr. Baeten, office hours. -9061

HALF-cost. Engraved, silver dinner, tea, dessert sets (12 persons), 104 pieces. 351 King Albert Apartments, Apartment 3. -9037

FOR SALE, one 12 gauge hammerless shot gun, L. C. Smith & Krupp make. Address Ilchook, 146A Route des Soeurs, Telephone 74850. -9032

DINING-room set, 11 pieces, perfect condition; tea-table set. 1A Tifeng Road. Inspection from 9 a.m. to 6 p.m. -9078

JACK Sprat could eat no fat. No wonder he looks blue. He cut his Izal gargle out, and caught a dose of 'flu. 13561

ICEBOX, special insulation, suitable for small apartment, $12. 55 Yuen-Ming-Yuen Road, second floor. 13644

FOR SALE, antique furniture, French make. Price $1,200. Apply 220 Route Vallon, House 4, Room 15. -9047

SET of golf clubs and leather bag, 10 iron and 4 wooden. Cost $1,000, will sell for $500. Telephone 41332 all day. -8979

NICK'S second-hand furniture store. Buying and selling new and second-hand furniture, household effects. 146A Route des Sœurs (inside). Telephone 73937. -8537

DOUBLE bed for sale cheap, See Office, 6th floor, Hamilton House. 13568

A NEW shipment of featherweight English material for shirts and pyjamas on hand for making the summer more tolerable. Shirts made to measure, $6.50. Razon's, shirt specialist, 12 Central Road. 13193

LADIES' miniature wardrobe-trunks. Latest creation. Kessler's, I.S.S. Building, 1920/605 Avenue Joffre. Daily 10-12, 4-6. -8595

FOR SALE, a Moutrie upright piano. Price $300. Good condition, Address Box 5167, NCDN. 13572

PERAMBULATOR, American make. In excellent condition, has been used only few months. Original cost US$35. What offers? Telephone 37179. -9001

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SOME things are an awful nuisance about the house, especially cockroaches, but they can be easily and thoroughly exterminated; so can insects in the servants' quarters. Free information will be sent on application to Slowe & Co., Ltd., Post Office Box 813. 13587

10,000 English bed sheets for sale. Sizes 54 x 80; 72 x 90; 72 x 100; 80 x 90; 80 x 108; 90 x 100; 90 x 108. Positively cheapest prices in Shanghai. Baroukh's, 311 Kiangse Road. -8657

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LOST, stamped triplicate ex ss. Dallas City, 95/2/4256, B/L. 258, marks 1/11, CBC in triangle, 11 packages aniline dyes. Declared to be null and void. Higuchi & Co. -9063

LOST, I. S. S. bond No. 80990D. Same is hereby declared null and void. Miss M. Diniz. -13646

Miscellaneous

REPAIRING of shirts, pyjamas. Most accurately and cheap. Delivery free to house. Erka, 223 Hamilton House, Telephone 10746. -8973

ACTIVE partnership wanted and finance extended to any kind of business offering good prospects. Also money to lend on gold and diamond jewellery, $100 to $10,000. Apply with full particulars to Box 5174, NCDN. -8989

50 CENTS up to $2.50 weekly you can read our Reading Folder containing 5 American magazines weekly (20 per month). Delivered to any place. Suitable also for restaurants, cafes and waiting rooms. Apply The First Shanghai Reading Circle, 131 Museum Road. Telephone 14640. -8950

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Wanted to Purchase

GOLD, silver, jewels, bought. Willing to pay highest prices. Address Box 5271, NCDN. -9048

COFFEE urn, restaurant type, in good condition, 5 gallon capacity, 110 volt heating element U.S.S. Oahu. 13626

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EXPORTER wishes to get in touch with very reliable Chinese manufacturers of hosiery, linens, silks, carpets, etc. Also interested bristles, wood oil, hog casings. Those having no experience in export trade need not apply. Box 5118, NCDN. 13531

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FOR radio repair, call International Radio Service, foreign workmanship, Telephone 75897, 9 Cardinal Mercier. -8174

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WE offer cash for used cars and trucks. Apply Jenny's Motors, 177 Amiral Courbet. Telephone 73165. -8416

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1930 Ford 2-door sedan, excellent condition, owner-driven. Bargain, $900 cash. Box 5236, NCDN. 13625

FORD 8 h.p. two-door saloon, 30 m.p.g., owner-driven, 1934 model. Perfect condition. Bargain. Box 5237, NCDN. 13625

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FOR SALE, one 14-foot, Marconi-rigged, centre-board sailing boat. Built of mahogany and in sound condition Newly varnished Fitted with hollow spruce mast, sliding boom, full suit of sails, buoyancy tanks under deck, oars, lifebuoy, anchor and boat-hook Completely new rigging throughout. Price $500. Address Box 5129, NCDN.

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HIGHLY recommended, excellent coolie-boy. Can cook, speaks English well, moderate wages. Address Box 5246, NCDN. -8996

72782 GENERAL Employment Agency Reliable cooks, boys, amahs, chauffeurs. Foreign management. Quick service. 1272 Avenue Joffre. -8610

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PROFESSOR Waldemar, famous teacher in ballroom, ballet, tap dances, gives private-class lessons, 1272 Avenue Joffre. -9024

Beauty Culture, etc.

Advertisements under this heading are carefully scrutinized before acceptance, and though no guarantee can be given, readers may be reasonably assured of their bona fides.

LADY gives general massage, 10-7 p.m. 153 Nanking Road, Flat A2, fourth floor. Room 401. Telephone 12160. -8155

ALICE. Massage. 354 Seymour Road, House 5, Flat 7, near to Avenue Road. -8689

LADY gives general massage, manicure 10-7 p.m. 205 Peking Road. Apartment 30. Second Floor. 13143

Furnished Apartments

THREE-roomed apartment in Grosvenor House near French Club. Furnished, for six months. Telephone 73115 between 9 a.m. and 1 p.m. or address Box 5284, NCDN. 13656

COOL, attractive, fully-furnished four-roomed apartment, near French Club. Available July 20 for one month. Address Box 5268, NCDN., or telephone 75029. 13649

FURNISHED two-room flat to rent, with kitchen and private bathroom. 5 Bedford Terrace. Avenue due Roi Albert. -9036

TWO-roomed flat, bungalow facing south, bath separate, gas stove, balcony, garden, also room with covered verandah. Telephone 75525. -9042

NICE apartment of two large rooms, kitchen and bath. Rent reasonable. Owner leaving town. Furniture must be taken. Telephone 41332 all day. -8979

TO LET, 2-3-4-roomed apartments. Furniture to be taken over. Agency Korlin, 146A/1 Route des Soeurs, Telephone 78499. -8966

FLAT of two completely furnished rooms in modern apartment, French Concession, suitable for couple or bachelors. With board or use of kitchen. Box 5190, NCDN. 13594

ONE and two-roomed furnished apartments to be taken over, $300 to $1,250 respectively. 1272 Avenue Joffre. -9021

TWO-roomed flat with bath, in western French Concession. Rental $150. Furniture must be taken over at $1,000. Simple Chinese family with good position preferable. Address Box 5234, NCDN. -8978

URGENT! 2-roomed apartment, modern conveniences to let, or for sale. French Concession. Telephone 74319. -8987

CARLTON Apartments adjacent Race Course, furnished two-roomed apartment, to let. Modern, frigidaire. Box 5254, NCDN. -9005

PENTHOUSE, luxurious, facing south. Large private roof-garden with flowers, shrubs. Very cool. No mosquitoes. From July 6, 2½ months only. Rent $250 monthly including everything. Furniture, crockery, linen, refrigerator, radio, etc. Inspection at 1331 Avenue Joffre (near Route Sayzoong), Krivoss Realty Co. 13569

Unfurnished Apartments

738 Burkill Road, Yung Loh Apartment, two-roomed flat to let, with modern conveniences, available immediately. Union Estate Co., 150 Kiukiang Road, Room 515, Telephone 17528. -9057

TO LET, two rooms with balcony, and private bathroom attached, in a modern apartment, French Concession. $130. Address Box 5273, NCDN. 13645

ON BROADWAY, opposite Astor House: two-roomed flat with modern bathroom and electric kitchen, available immediately Rental $130 per month inclusive water and rates. J. A. Thompson & Co., Telephone 10943. -8951

Furnished Houses

IMMEDIATELY for quiet persons, no children, separate arrangement, two bedrooms, living-room, garden, Bachelor's house, 750/2 Hart Road. -8985

Offices, Shops, Godowns

8,400 sq. ft. godown space available Szechuen Road. For further particulars apply Shanghai Land Investment Co. Ltd. 13585

2,500 sq. ft. office space available corner Peking/Yuen Ming Yuen Roads. For further particulars apply Shanghai Land Investment Co., Ltd. 13586

ON BROADWAY, opposite Astor House, from July first: shop with two living rooms, modern bathroom and kitchen. Rental $250 per month, inclusive water and rates. J. A. Thompson & Co., Telephone 10943. -8951

TO LET modern offices in central district, One 3500 sq. ft. on ground floor one 1260 sq. ft. Apply Eric Davies 214, Chartered Bank Building, Telephone 15874. 13252

TO LET, godown space, 5700 sq. feet comprising the second floor of Chin Yuen Li Godown. A modern godown having cargo lift, staircase and slideway, and situated immediately behind Embankment Building at corner of North Kiangse and Tiendong Roads. Apply E. D. Sassoon & Co., Ltd. Property Dept. Telephone 11430. 13041

Wanted to Rent

BRITISH youth, with limited means, requires board residence from July 1. Central Settlement district preferred, with transport facilities close at hand. Reply, stating full particulars and cost, to Box 5281, NCDN.

WANTED to rent apartment or house, furnished or unfurnished. All conveniences. Concession or Settlement. Address Box 5274, NCDN. -9054

WANTED, a large house of about fifteen rooms for a small mission school of adult students. Must be in the French Concession or the International Settlement. Address Box 5217, NCDN. 13611

WANTED small size refrigerator, temporarily or permanently, from July 1 or immediately. Reply Box 5261, NCDN. -9025

WANTED, unfurnished flat, two or three rooms, with every comfort. Address Box 5243, NCDN. -8994

WANTED by British couple from July 19, room and board with private bathroom and verandah. Preferably southern aspect and garden. Bubbling Well district. Box 5253, NCDN. -9004

WANTED furnished apartment or house. Willing pay best price for furniture and key-money. Telephone 74850. -7648

WANTED by two American men, for approximately two months, immediate occupancy, completely furnished, modern apartment, central location. Renters willing employ regular servants during owner's absence. Box 5219, NCDN. -8947

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Rooms Without Board

FURNISHED room to let. All modern conveniences, telephone. Apply from 1-4, 19 Gresham Apartments. 1228 Avenue Joffre. -9091

SOUTH, cool, comfortable, furnished room, garden, verandah. Board optional. 1522 Bubbling Well, House 14. -9093

FURNISHED or unfurnished rooms, $25 per month. Baroukh's, 311 Kiangse Road. -9086

$75 Route Magniny. Quiet south room. All conveniences. Telephone 75370. -9065

LARGE, good, furnished room, piano, small family, all conveniences. Telephone 81670, 455 Lafayette, Part Apartment 304. -9071

ROOM to let, Apartment Cl, 1248 Lafayette, Telephone 76884 and 74714. -9033

LARGE room to let, in private house, with garden. 23 Tifeng Road. -9058

LARGE room, facing south, furnished. Lane 20, House 4, Seymour, corner Foch. Telephone 32340. -9067

ONE/two large, exclusive rooms, bath, kitchen, verandah, garden. 1831 Avenue Joffre, Apartment 3. -9066

LARGE room, modern conveniences, board if required. Telephone 16643. 681 Szechuen Road. -9076

BIG room with enclosed verandah, facing south, all conveniences. 314 Hardoon Road, House 3, Apartment 210. -9049

LARGE furnished room in apartment, centre of Bubbling Well, private family, for single person only. Telephone 33033. -8999

WELL-furnished room, private modern flat, facing south, with verandah. Board optional. For single person. Telephone 72093. -8941

FURNISHED room to let. 1167 Bubbling Well Road, Apartment 11. Near Seymour Road. Telephone 36790. -8955

FURNISHED, semi-attic south room near French Club, verandah, bathroom for single person. Private family. Breakfast optional. Telephone 72419 between 8-9, 1-3. -8942

FRENCH Concession, in modern flat large, well-furnished room. Telephone 85264 office hours. -9009

SOFORT zu vermieten groses moebliertes Suedzimmer, kuehl; Bad, Veranda, Garten, sehr preiswert, Western district. Telephone 23588. -8977

ROOM to let in apartment house, French Concession, good location, moderate price. Telephone 75073, 2-5 o'clock. -8983

FURNISHED rooms for quiet business people. Exclusive. Spacious. Modern. Elevator. 55 Yuen-Ming-Yuen Road Second floor. 13621

Rooms with Board

WESTERN House, 75 Tunsin Road (near corner of Great Western, bus 2 stop). Double/single rooms, available July 1 facing south and big garden, private bathroom, excellent food. Mrs. H. Harvey, Telephone 20544. -9053

THE Towers, 1182 Avenue Road. Comfortable single/double rooms, private bathrooms, garden, excellent food. Telephone 35534. -8897

BELMONT House, 16 Kelmscott Gardens. Available July 1, well-furnished two-roomed suite, bathroom. Screened. Excellent food. English owned and managed. 13429

LARGE bedroom, self-contained house Avenue Haig, to let. Full board. All conveniences. Only British ladies need apply. Box 5155, NCDN. -8835

355 AVENUE Haig, corner Tifeng Road. Clean comfortable large room. Special attention to food. Bus stops. Telephone Mrs. Hedden, 71163. -8829

PRIVATE family offers big, cool, south room, for gentleman/couple. Board optional. Communications telephone 76592. -9014

DOUBLE and single room, south aspect, quiet locality French Concession. British family. Telephone 71267. -8982

AMERICAN, family holidaying, has two bedrooms and bath available for congenial guests. Address Box 5214, NCDN. -8940

Holiday Resorts

GERMAN Beach, Tsingtao. Furnished, six-roomed villa, garden, garage. Five minutes' walk from Beach. Particulars telephone 38317 after 6 o'clock or Box 5103, NCDN. -8571

TO LET, in villa, Peitaiho Westend, with large garden, two or three furnished rooms with board, all conveniences. Address Box 3053, NCDN. 13194

VICTORIA House, Tsingtao. Excellent food. Special children's food. Three minutes to Tennis Club, eight minutes to Strand Beach. Two large rooms, porch, private bath; large garden. American management. Shanghai Telephone 72207, hours 9-11 a.m. -8920

TSINGTAO. 2 Beautifully furnished houses. No. 3 ChiHsia Road, 4 bedrooms, 4 baths, 4 reception rooms, spacious verandahs, large garden and garage. No. 7 Chihsia Road, 3 bedrooms, two baths, 3 reception rooms, verandahs, large garden and garage. Further particulars apply to Rivers Court Estates, Ltd. 267 Kiangse Road, Shanghai. 13599

KARATSU. Ideal summer resort. Four hours from Nagasaki by train or car. 100 yards to a fine beach. Every attention to comfort and cuisine. Please apply to Azumaya Hotel, Karatsu, Japan, or Agent, S. Shimohira, c/o K. Mori, 157 Scott Road. -7601

ROCK Mansions, Laoshan (near Tsingtao). Restatorium and private hotel open throughout the year. For rates and particulars apply to Dr. A. Rochlin, Sine Pharmacy, 812 Avenue Joffre, Telephone 71806, or Capt. A.M. Kotenev, Laoshan. -7696

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